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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co.—Earnings—

Three Months Ended March 31—	1953	1952
Net sales	\$6,652,057	\$6,208,473
Profit before income taxes	\$519,747	701,802
Provision for income taxes	190,000	—

Net profit \$329,747 \$701,602

*Including \$703,100 profit on 5% convertible debentures acquired for sinking fund purposes. †No provision for taxes was required in 1952 because of the company's carry-forward position, but in the 1953 quarter a \$190,000 provision for taxes was required after giving effect to the proportionate amount of the still remaining carry-forward.

C. W. Perelle, President, said that although sales volume had increased somewhat in 1953, profits in 1953 were affected by closer margins and by increasing taxes. The company's backlog of orders amounts to \$27,000,000. He added that ACF-Brill was continually broadening its product diversification program with special emphasis in wheeled vehicle production.

An order for approximately \$3,500,000 in 105-millimeter gun recoil mechanisms and ammunition has been received by this company from the U. S. Army Ordnance Corps, it was announced by C. W. Perelle, President.

The gun recoil mechanisms will be made in the company's Berkeley, Calif., plant, according to Mr. Perelle, and will require the installation of special manufacturing equipment. The mechanisms account for \$3,688,000 of the \$4,455,000 order from Army Ordnance.

Another order, amounting to \$370,000, was received by ACF-Brill to manufacture special trailers to house specialized electronic equipment for Federal Telephone & Radio Corp. of Clifton, N. J. The custom-built trailers, measuring 94 inches high, 92 inches wide, and 162 inches long, will weigh about 3,500 pounds, and will be built at ACF-Brill's Philadelphia plant.

ACF-Brill Motors Co. has participated heavily in defense production during the past year, according to Mr. Perelle, producing trailers for the Corps of Engineers, ambulances, marine engines, a variety of service parts for military equipment, and sizable amounts of ammunition.

The company is one of the nation's leading producers of buses and custom-built vehicles, and its Hall-Scott Motor Division is the largest engine manufacturer west of the Mississippi. The firm's current backlog of orders amounts to around \$30,000,000.—V. 177, p. 1785.

Acme Aluminum Alloys, Inc.—Kies a Director—

W. S. Kies, Jr., has been elected a director and member of the executive committee of this corporation.

Mr. Kies is senior partner of W. S. Kies & Co., New York City and a Vice-President and director of Barker Bros. Corp. and a director of West Virginia Coal & Coke Corp., and Michigan Gas Utilities Co.—V. 176, p. 1765.

Acme Industries, Inc.—First Quarter Sales Rise—

Sales for the quarter ended March 31 were 52% higher than those of the same period in 1952 and April sales have more than doubled sales figures for the same month a year ago.

Mr. K. A. Weatherwax, President, indicated that 1953 would be a banner year. He added that the company's backlog of orders is at the highest mark in its history.

The company, located at Jackson, Mich., manufactures a complete line of component parts for air conditioning and refrigeration systems. It has been in the business since 1919.—V. 174, p. 2185.

Agricultural Insurance Co.—Stock Subscriptions—

Of the 100,000 shares of common stock recently offered to stockholders at \$30 per share, 96,586 shares were subscribed for and the remaining 3,414 shares were taken up by the group of underwriters headed by Blyth & Co., Inc.—V. 177, p. 1897.

Akron, Canton & Youngstown RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$556,867	\$476,842	\$491,739	\$425,679
Net from railway	203,512	141,337	175,921	132,771
Net ry. oper. income	85,626	67,619	81,818	74,276
From Jan. 1—				
Gross from railway	1,572,981	1,423,568	1,371,563	1,135,534
Net from railway	572,154	416,459	450,410	336,551
Net ry. oper. income	241,170	178,972	211,084	179,041

—V. 177, p. 1469.

Alabama Power Co.—Bids for Bonds—

Bids will be received by the company at the office of Southern Services, Inc., 20 Pine St., New York 5, N. Y., up to 11 a.m. (EDT) on May 12 for the purchase from it of \$18,000,000 of first mortgage bonds due May 1, 1983.

Stock to Be Sold to Parent—

The SEC has issued an order authorizing this company and Mississippi Power Co. to issue and sell to their parent, The Southern Co., additional common stock in the amounts of \$6,000,000 and \$3,000,000, respectively. Alabama will issue an additional 60,000 shares of its no par common stock and Mississippi an additional 146,000 shares of its no par common stock.

The subsidiaries will use the proceeds to provide a portion of the funds required for property additions and improvements.—V. 177, p. 1897.

Allegheny Corp.—New Prior Pfd. Stk. Created—

The stockholders on May 6 authorized a new issue of 28,367 shares of \$4 prior preferred convertible stock. Subject to authorization of the Interstate Commerce Commission and acceptance by holders of at least 15,000 shares of the present \$2.50 prior preferred convertible stock, the company about May 14 proposes to exchange the new stock on a share-for-share basis for the existing prior preferred stock. Dividend arrears on the latter amounted to \$23.75 per share on April 1. The new stock will be convertible into 16 shares of common stock.—V. 177, p. 137.

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Aluminum Industries, Inc.—Stock Placed Privately—
The corporation has sold 60,000 shares of capital stock (no par) to a group of Cincinnati (O.) investors at \$13 per share, it was announced on April 28.

The proceeds will be used to retire bank loans and for working capital.—V. 176, p. 1861.

American Air Filter Co.—Notes Sold Privately—
This company has arranged with The Mutual Life Insurance Co. of New York and the Louisville Trust Co., Louisville, Ky., for a \$2,500,000 loan on 3.80% sinking fund notes due in 1968, it was announced on May 6. Louisville Trust took \$600,000 of notes maturing in the first through the sixth year, and the insurance company took the remaining \$1,900,000 of the issue.

American Air Filter will use the proceeds to refund existing debt, and to pay for part of the cost of constructing a new plant near Louisville, Ky., to be leased to its subsidiary, Pamco, Inc., manufacturers of glass fiber air filters.

American Air Filter, in business since 1925, produces air filters and dust collectors that are sold primarily to industrial concerns and to heating and ventilating contractors. The company's headquarters and main plants are located in Louisville. The company's Herman Nelson Division, manufacturers of industrial and commercial heating and ventilating units and related equipment, operates a plant in Moline, Ill.—V. 175, p. 1121.

American Barge Line Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1953	1952
Net profit after taxes	\$337,539	\$199,580
Common shares outstanding	330,000	330,000
Earnings per common share	\$1.03	\$0.60

*Restated. †After provision of \$405,900 for Federal income and excess profits taxes.

The company announced, in establishing a reserve for deferred taxes payable later because of the loss of normal depreciation for tax purposes in future years due to amortization of equipment acquired under Certificates of Necessity, that earnings for the 1953 first quarter were reduced by \$46,600 and the previously reported 1952 first quarter earnings by \$43,000.—V. 176, p. 2520.

Corrections on Capital Flotations For 1952

Figures, as published in April 27 issue, were incorrect in several instances; owing to mechanical errors and, for this reason, the tabulations in correct form are given today on pages 4 and 5.

We present on pages 4 and 5 of this issue corrected tables of our Annual Capital Flotations article for the Month of December and the Twelve Months ended Dec. 31, 1952.

Due to a mishap on the part of the mechanical department some of the figures reported in the above tables and appearing in our issue of Monday, April 27 last, were inaccurately presented and should appear as follows:

On page four the figures (for the month of December) appearing in the latter part of the first section of the table, from "International Bank" down to "Grand Total" for the years 1950, 1949 and 1948 are for the years 1949, 1948 and 1947—in that order—the figures for the year 1950 being dropped by the printer instead of the 1947 figures. The figures for the year 1950 are as follows:

	New Capital	Refunding	Total
International Bank	—	—	—
Canadian Government	—	—	—
Other foreign government	—	—	—
Foreign Loan & Govt. agencies	97,610,000	79,180,000	176,790,000
Municipal—States, cities, etc.	137,791,271	28,113,045	165,904,316
Grand total	\$562,717,796	\$215,689,297	\$878,407,093

On page five, the stubs "Preferred stocks" and "Common stocks" in the beginning of the table under the "Corporate Domestic" section were transposed, thus causing the figures on the respective lines to be shown in the wrong categories. All figures appearing opposite "Common Stocks" are for "Preferred Stocks" and vice versa. Due to this error, the figures for 1952 appearing in two tables on page three should read as follows:

DOMESTIC CORPORATE ISSUES				
Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1952	\$6,689,034,194	\$554,411,349	\$1,215,326,522	\$8,428,772,065
1951	5,051,717,352	805,019,812	946,796,171	6,803,533,335
1950	4,457,814,500	618,023,607	647,160,331	5,733,001,439

DOMESTIC AND FOREIGN, INCL. CANADIAN, CORPORATE ISSUES				
Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1952	\$6,787,534,194	\$558,261,349	\$1,241,156,857	\$8,586,952,400
1951	5,064,217,352	805,109,812	955,810,265	6,865,137,429
1950	4,595,359,050	618,023,607	673,552,621	5,886,939,178

The total of all "New Capital" financing for the year 1952 should have shown up as \$12,647,432,718 (not \$2,647,432,718), and the "Grand Total" of all financing, including both "New Capital" and "Refunding" should have been given as \$15,384,715,675 (instead of \$5,384,715,675).

Editor's Note: As previously noted, the tables in corrected form covering financing for December and the 12 months of 1952 and comparative figures for earlier years appear on page 4 and 5.

American Bosch Corp. (& Wholly-Owned Subs.)—

3 Months Ended March 31—	1953	1952
Net profit after taxes	\$322,000	\$592,065
Common shares outstanding	1,413,864	1,317,921
*Earnings per common share	\$0.19	\$0.40

*After preferred dividend requirements.

The corporation and its wholly-owned subsidiary, Arma Corp., had an estimated profit before taxes of \$833,000 for the first quarter of 1953, Joseph E. Ridder, Chairman of the Board, announced.

Citing the fact that losses of recent quarters were largely due to unprofitable operations of Arma, caused by rising costs on fixed-price contracts for the armed services, Mr. Ridder stated that Arma now was "over the hump in cleaning out these old contracts." He stated that he expected only minor losses on the few remaining long term pre-Korean contracts, and added that Arma is seeking reimbursement from the Government to offset these losses. American Bosch's Springfield operations always have been profitable, he said.

Kenneth H. Rockey, President of Arma, stated that the subsidiary now is operating at a profit. It also was brought out that Arma is currently bidding on Government contracts whose volume would exceed the current Arma backlog.

Donald P. Hess, president of American Bosch, said that in order to care for the expanding business in the firm's commercial products, a branch plant is to be opened at Columbus, Miss. Ready for operation by the end of the year, the new plant, to cost about \$1,000,000, and covering 100,000 square feet, will produce automotive electrical equipment.—V. 176, p. 1157.

American Car & Foundry Co.—Army Contract—

The first eight-inch high-explosive shell in a multi-million dollar contract for the Army, received only four months ago, was forged on May 5 by this company's Berwick, Pa. plant, according to President Charles J. Hardy, Jr.

The present contract calls for several hundred thousand eight-inch howitzer shells, which are being produced at the Berwick plant, now engaged in manufacturing Ordnance howitzer vehicles.

Tanks Being Shipped to Israel—

Four all-welded 18,000 gallon storage tanks for butane and propane gas have been shipped from this company's fabricating plant at Milton, Pa., destined for the American Israeli Gas Corp. Ltd. (AMISRAGAS) at Tel-Aviv, Israel.

These steel tanks are the first of their kind for any Israeli installation and will be used for storage and distribution of liquefied petroleum gas produced by the Consolidated Refineries Ltd. at Haifa, assuring the continuity and regularity of gas supply for all domestic and industrial consumers of the "Amisragas" in Israel.—V. 177, p. 1785.

American Cladmetals Co.—Acquisition—

The merger with and into this company of Salem-Brosius, Inc., has been announced.

For over 40 years Salem-Brosius, Inc., together with its predecessors, has been engaged in the design, manufacture and sale of furnaces for the iron, steel and other metals industries and of other types of special equipment for steel mills . . . including charging machines, manipulators, goggle valves, clay guns, buckets of various types, slag granulating mills, and soaking pit cover carriages.

The present organization originated in 1946 when the Wickwire interests purchased the assets of Edgar E. Brosius Co., which had been founded in 1912, and organized Edgar E. Brosius Co., Inc. The latter in 1950 purchased Salem Engineering Co. and merged it into itself, the resulting corporation being Salem-Brosius, Inc.

The merger, proposed by directors of the two firms about a month ago, received approval of shareholders of Salem-Brosius, a closely-held corporation, on May 5. Cladmetals stockholders voted their approval April 28.

Under the merger plan, Cladmetals will issue 7,593,750 shares of new 10-cent par value common stock in exchange for assets of Salem-Brosius. The name of Cladmetals will then be changed to Salem-Brosius Inc., and 1,530,017 shares of the new company's stock will be issued to Cladmetals shareholders in a one-for-one exchange.

Ward A. Wickwire, Jr., president of Salem-Brosius, remains as President of the new firm. Wilbur E. Johnson former Cladmetals President, will be operating head of the Cladmetals division of Salem-Brosius.—V. 176, p. 1393.

American Hard Rubber Co.—New President—

Victor T. Norton has been elected President, succeeding Frank D. Hendrickson, retired. Mr. Norton was formerly Administrative Vice-President of the National Broadcasting Co.—V. 176, p. 1765.

American Machine & Foundry Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Sales, rentals and royalties	\$31,784,344	\$17,450,996
Income before Federal taxes on income	2,721,247	1,521,487
Federal taxes on income	1,720,000	892,000
Income before nonrecurring credit	\$1,003,247	\$629,487
Profit on sale of land and buildings (net)	797,388	—
Net income	\$1,710,635	\$629,487
Preferred dividends	91,358	73,125
Common dividends	471,193	263,892
Earnings per common share	\$0.48	\$0.41

*Before nonrecurring profit on sale of plant.

Votes Stock Dividend and Regular Quarterly on Com.

The directors have declared a stock dividend of one share of common stock for each 40 shares of the common payable June 15, 1953, to stockholders of record on May 25, 1953. No fractional shares will be issued. In lieu thereof, the shareholders otherwise entitled to fractional shares will be paid the cash equivalent calculated at the closing price on the New York Stock Exchange on May 25, 1953, or on the next succeeding day that the common stock is traded, if there are no sales on May 25, 1953.

The board also declared the regular quarterly dividend of 25 cents per share on the common stock payable June 10, 1953 to stockholders of record on May 25, 1953.—V. 177, p. 937.

American Potash & Chemical Corp.—Conversion of Class A Stock Approved—

The conversion of the class A stock to class B stock of the corporation at the option of the holder on a share for share basis was approved by stockholders at the annual meeting April 28.—V. 177, p. 1785.

American Radiator & Standard Corp. (& Subs.)—Earnings Higher—Par Value Changed—

Three Months Ended March 31—	1953	1952
Net sales	\$66,744,000	\$57,962,000
Profit before income taxes	6,649,552	6,321,560
Provision for Federal income taxes	3,743,000	3,637,000
Net profit	\$2,906,552	\$2,684,560
Common shares outstanding	10,043,291	10,043,291
Earnings per common share	\$0.28	\$0.26

*After preferred dividends. †Exclusive of dividends of \$715,563 in the 1953 period and \$803,746 in the 1952 period. Foreign dividends in accordance with company practice, are not included in earnings of the parent company until the fourth quarter of the year after operating results of the foreign subsidiaries for the full year have been determined.

The company's backlog of unfilled orders rose during the first quarter of 1953 in keeping with the normal seasonal trend and as of March 31 was approximately 15% higher than on Dec. 31, he stated. "Starts on construction of residential units for the full year 1953 are authoritatively estimated at 1,100,000. This is approximately the same level as for the year 1952 and thus indicates a fairly good year for 1953," Theodore E. Mueller, President, continued.

The stockholders on April 22 approved an amendment to the certificate of incorporation to change the common stock from shares without par value into shares with a par value of \$5 per share. The purpose of the change is to reduce the Federal transfer tax cost to common stockholders on transfer of their shares.—V. 177, p. 721.

American Service Co.—Quarterly Report—

Three Months Ended March 31—	1953	1952
Sales	\$1,031,935	\$1,031,424
Operating costs	1,150,326	1,182,037
Operating loss	\$118,341	\$150,613
General admin. and other expenses (net)	37,519	29,222
Return on capital invested in other products	—	—
Inventories and receivables	Cr7,285	—
Net loss	\$143,575	\$179,835

The company announced that "due to the seasonal nature of the business, results shown above should not be considered as those indicative for the year."

The ice property at Weslaco, Texas, was sold for the sum of \$61,000 cash on Feb. 1, 1953. The proceeds from this sale are currently being used as working capital and are included in the \$278,266 in the company's cash balance.—V. 176, p. 505.

Anglo-Iranian Oil Co., Ltd.—To Boost Gasoline Production in Continental Europe—

Plans to increase quantity and quality in gasoline production on the European Continent through the installation of new units at four of the six refineries owned there by this company were announced on May 6. The new plans affect refineries in Belgium, Germany and France. Last year the six refineries processed a total of 57,253,000 barrels of crude oil.—V. 177, p. 1893.

American Woolen Co.—Earnings—

3 Months Ended March 31—	1953	1952
Net sales	\$18,400,000	\$38,600,000
Loss after charges	2,141,000	1,939,600
Tax carry-back credit	—	1,044,000
Net loss	\$2,141,000	\$895,600
Common shares outstanding	973,330	978,330

Unfilled orders as of March 31, 1953 amounted to \$23,900,000 as compared with \$20,870,000 as of Dec. 31, last year.

Net current assets as of March 31, 1953 were \$50,650,000 as compared with \$52,389,000 as of Dec. 31, 1952.—V. 176, p. 1561.

Arkansas Fuel Oil Corp., Shreveport, La.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on May 1, 1953, covering a maximum of \$23,000,000 sinking fund debentures due 1973. As previously reported, the company, successor in merger to Arkansas Natural Gas Corp. and its subsidiary, Arkansas Fuel Oil Co., proposes to offer \$10.60 principal amount of the debentures in exchange for each share of outstanding preferred stock, 6% cumulative, \$10 par, of the predecessor (Arknat) pursuant to a plan heretofore approved by the Commission. In lieu thereof, the preferred stockholders may elect to accept a cash payment of \$10.60 per share plus unpaid dividends. The debentures are to be offered for public sale at competitive bidding, less such debentures as may be required for exchanges with preferred stockholders.—V. 177, p. 1898.

Arkansas Louisiana Gas Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until May 14, 1953, to request a hearing upon the bond financing proposal of this company. As previously reported the company proposes to issue and sell, at competitive bidding, \$35,000,000 of first mortgage bonds due 1978.

Net proceeds are to be used (a) to prepay \$24,500,000 of outstanding notes held by Guaranty Trust Co. of New York, plus \$54,167 premium; (b) to pay to Arkansas Fuel Oil Corp. (formerly Arkansas Natural Gas Co.) the sum of \$3,412,032, representing the difference between the net book values of properties and inventories transferred pursuant to the reorganization plan of Arknat heretofore approved by the Commission; and (c) to provide a portion of the funds required for Arkla's 1953 construction program (involving estimated expenditures of \$15,200,000).

Proposed Expansion—

The Federal Power Commission has issued a certificate to this company for the construction and operation of a 7,500 horsepower natural gas compressor station in Clark County, Ark. Temporary authority for the compressor station was granted by the FPC last Nov. 10.

The Commission denied, however, the company's proposal to construct 6 miles of 12½-inch lateral line to make available additional natural gas to the Lake Catherine steam electric generating station of Arkansas Power & Light Co., of Pine Bluff, Ark. This line, estimated to cost \$205,646, was to parallel an existing line extending to the generating plant.

The compressor station is designed to increase the capacity of Arkansas Louisiana's system by 40 million cubic feet per day. Estimated cost of the station is approximately \$1,900,000.—V. 177, p. 1786.

Arkansas-Missouri Power Co.—Preferred Stock Offering—Mention was made in our issue of May 4 of the public offering of 5½% cumulative preferred stock at par (\$25 per share) and accrued dividends by Edward D. Jones & Co. and associates. The offering to common stockholders, which was not underwritten, of 47,413 shares of additional common stock at \$17 per share, expired on May 5.

UNDERWRITING—The preferred stock underwriters named below have severally agreed to purchase from the company, at \$25 per share plus accrued dividends from March 15, 1953, the number of shares of the new preferred stock set opposite their respective names.

Shares	Shares
Edward D. Jones & Co., 8,000	Tausig, Day & Co., Inc., 2,000
A. C. Allen and Company, Inc., 4,000	Walter R. Bass Co., 1,000
Barrow, Leary & Co., 4,000	Ducournau & Kees, 1,000
Dempsey-Tegeler & Co., 4,000	A. G. Edwards & Sons, 1,000
Metropolitan St. Louis Co., 4,000	Hill, Crawford & Lanford, Inc., 1,000
McCourtney-Breckenridge & Co., 2,000	Peltason, Tenenbaum Co., 1,000
Southern Securities Corp., 2,000	Stifel, Nicolaus & Co., Inc., 1,000
Stix & Co., 2,000	Stuarn, Blosser & McDowell, 1,000
	G. H. Walker & Co., 1,000

ACQUISITION—In March, 1953, the company purchased all of the outstanding stock of Associated Natural Gas Co., a Delaware corporation, at a cost of approximately \$922,000. The acquisition was authorized by the Public Service Commissions of Arkansas and Missouri. The outstanding securities of Associated consist of \$2,325,000 of funded debt (held by institutional investors) and the common stock acquired by the company. Its total book assets were \$3,086,813 at Dec. 31, 1952, and at that date its utility plant and reserve for depreciation were \$2,527,144 and \$121,211, respectively. The operating revenues of Associated for the year 1952 were \$352,713, and its operations resulted in a net loss of \$115,388 for the year. The underlying book value of the common stock of Associated was about \$649,500 at Dec. 31, 1952. The company has under consideration the merger of Associated into the company, subject to the approval of regulatory bodies having jurisdiction.

Associated was organized in 1947 for the purpose of constructing the necessary facilities and distributing natural gas in parts of southeastern Missouri. At Dec. 31, 1952, it was supplying natural gas at retail to approximately 2,500 customers in 11 communities (aggregate 1950 population about 41,400) in four counties, its service territory being in or adjacent to the company's service territory in southeastern Missouri. Associated expects to extend its service to Jackson, Mo. (1950 population 3,707), as soon as regulatory commission approvals are obtained and necessary construction completed. It also contemplates extending its service to four other communities (aggregate 1950 population about 6,900) in 1953.

Associated purchases natural gas from Texas Eastern Transmission Corp., at scheduled rates filed with the Federal Power Commission, under a 20-year contract which became effective Feb. 1, 1953. It has an allocation of gas from Texas Illinois Natural Gas Pipeline Co. for service at Jackson, Mo., but no contract covering this supply has been executed.

See also V. 177, p. 1898.

Arkansas Natural Gas Corp.—Retirement of Preferred

The SEC on May 6 issued a further order in the reorganization proceedings for this corporation approving the definitive terms for the retirement by Arkansas Fuel Oil Corp., successor in merger to Arknat and its subsidiary, Arkansas Fuel Oil Co., of the preferred stock of Arknat. It is proposed to retire such stock by the payment of \$10.60 per share against the surrender of the preferred stock certificates, plus an amount equivalent to unpaid dividends to the date for payment. It is further provided that preferred stockholders may elect to exchange their holdings for new 20-year sinking fund debentures of Arkfuel with such cash adjustments as may be appropriate. Preferred stockholders making such election will be entitled to an amount of debentures of authorized denominations which, at the initial public offering price (or the highest accepted bid price, if no public offering is contemplated) of the debentures sold at competitive bidding, will be equal to \$10.60 for each share of preferred sur-

rendered in exchange. Such holders also will be paid in cash the amount by which the value of their shares at \$10.60 each may exceed the price of the debentures to be issued in exchange therefor plus an amount equivalent to unpaid dividends on the preferred, less accrued interests on the debentures. As indicated, Arkfuel proposes to offer for sale at competitive bidding the \$23,000,000 of debentures, less such amount of debentures as may be required for exchanges with preferred stockholders. Net proceeds of the debentures so sold, together with the debentures issued in exchange for preferred stock, will be used in connection with the retirement of the preferred. Arkfuel was to have given notice to the preferred stockholders on or about May 5, 1953.—See also Arkansas Fuel Oil Corp.—V. 177, p. 1886.

Arkansas Power & Light Co.—Registers With SEC—

The company on May 7 filed a registration statement with the SEC covering \$10,000,000 of first mortgage bonds, due 1963, to be offered for public sale at competitive bidding.

A portion of the net proceeds will be used to reimburse the company's treasury for funds already expended for property additions and improvements, and the balance of the funds will be used for similar purposes and for other corporate purposes. The company's construction program for 1953 is estimated at \$3,747,000, of which \$3,218,000 had been expended to March 31, 1952.—V. 177, p. 1893.

Armco Steel Corp.—Earnings—

3 Months Ended March 31—	1953	1952
Net profit after taxes	\$7,767,045	\$8,014,633
Common shares outstanding	5,213,523	5,213,545
Earnings per common share	\$1.49	\$1.54

Charles R. Hook, Chairman, said that the principal reason for slightly lower earnings in the first quarter of 1953 was that increased depreciation and amortization charges were taken during the period.—V. 177, p. 1786.

Associated Natural Gas Co.—Acquired—

See Arkansas-Missouri Power Co. above.—V. 177, p. 1577.

Atlanta & St. Andrews Bay Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$344,483	\$327,148	\$282,213	\$258,772
Net from railway	187,314	177,189	142,065	129,105
Net ry. oper. income	53,127	55,887	41,279	58,602
From Jan. 1—				
Gross from railway	1,001,155	859,235	877,415	713,028
Net from railway	554,272	519,130	470,762	351,456
Net ry. oper. income	158,249	162,831	138,372	148,366

—V. 177, p. 1577.

Atlantic Refining Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Sales and other income	162,451,616	152,799,329
Income before U. S. Federal taxes on income	14,785,241	18,388,081
U. S. Federal income tax	3,493,290	5,578,290
U. S. Federal excess profits tax (pipeline cost)	81,700	100,500

Net income for period	11,174,252	12,689,381
Applicable to minority interest—10%	1,117,425	1,268,938
Applicable to A. R. Co. stock	11,192,351	12,689,381
Dividends declared on preferred stock	330,000	330,000
Dividends declared on common stock	4,430,888	3,584,391
Preferred shares outstanding	3,277,777	3,520,000
Common shares outstanding	8,561,977	8,961,977
Earnings per share of common stock	\$1.21	\$1.38
Book value of common stock at close of period	\$8.33	\$8.87

*Adjusted to reflect the 2½-for-1 split of stock, May 7, 1952.—V. 177, p. 1578.

Beaumont, Sour Lake & Western Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$1,062,222	\$1,030,269	\$887,105	\$860,876
Net from railway	546,246	554,583	337,741	476,027
Net ry. oper. income	246,478	197,439	121,000	190,252
From Jan. 1—				
Gross from railway	2,845,353	2,854,784	2,449,025	2,567,691
Net from railway	1,379,090	1,379,090	1,379,090	1,379,090
Net ry. oper. income	584,292	432,223	409,036	593,715

Bessemer & Lake Erie RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$1,854,736	\$1,485,593	\$1,679,438	\$900,442
Net from railway	434,172	89,759	569,141	*206,317
Net ry. oper. income	330,797	141,639	537,147	*46,111
From Jan. 1—				
Gross from railway	4,835,583	4,272,696	4,357,639	2,539,820
Net from railway	272,191	164,079	490,417	*533,258
Net ry. oper. income	495,453	373,217	677,942	*27,371

*Deficit.—V. 177, p. 1578.

Bishop Oil Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1953	1952
Gross income	\$41,072	\$416,709
Net profit	47,131	24,226
Net profit per share	\$0.15	\$0.07

The net profit of your company is after deducting all charges, including depletion, depreciation, cost of abandoned wells and leaseholds, and provision for income taxes.—V. 176, p. 1862.

Blackwood & Nichols Co., Oklahoma City, Okla.—Registers With Securities and Exchange Commission—

This company and The Oil and Gas Co. of Madison, N. J., on May 1 filed a registration statement with the SEC covering 359 Working Interests in Oil and Gas Leases, to be offered for sale "as a speculation" at \$1,392.75 per Working Interest (\$500,000). Blackwood & Nichols is a partnership formed by agreement between John W. Fisher, John W. Nichols, Mary D. Nichols, F. G. Blackwood, Dola Blackwood, W. J. Hisebeck and Helen Hisebeck. Oil and Gas is a limited partnership formed by agreement between Clinton Davidson, Raymond E. Hartz, and Clinton Davidson, Jr., as general partners, and Charles S. Dewey, Jr., Donald F. Hyde, Kenneth L. Allen, Cummins Catherwood and Richard B. Jones, as limited partners.

Solicitations will be made by Oil and Gas to obtain funds with which to drill an oil or gas test well on lands covered by the lease, which will be acquired by the drilling of the well. Leases covering approximately 2,600 acres can thus be acquired, which leases lie adjacent to approximately 4,300 acres of leases now owned by registrants and contributors to the "1951 Fund" (covered by a previous registration statement) located in Pecos County, Tex.—V. 176, p. 1262.

Booth Fisheries Corp.—Sales Up—Earnings Off—

Forty-four Weeks Ended—	Feb. 28, '53	Mar. 1, '52
Sales and revenues	\$29,556,818	\$27,668,080
Net profits after taxes	424,078	469,869
Earnings per common share	\$1.69	\$1.89

*After provision for dividends on preferred stock.—V. 177, p. 722.

Boston Fund, Inc., Boston, Mass.—Registers With SEC

This investment company filed a registration statement with the SEC on April 29, 1953, covering 250,000 shares of common stock.—V. 177, p. 1253.

Buckeye Pipe Line Co.—Stock Offering Completed—Kuhn, Loeb & Co., New York, has sold 107,763 shares of capital stock (no par). This does not represent new financing on the part of the company.—V. 177, p. 938.

California Tungsten Corp., Salt Lake City, Utah—To Change Name—

The corporation proposes to change its name to Uranium Mines Corp. of America.—V. 177, p. 1578.

Cambria & Indiana RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$157,262	\$155,920	\$163,417	\$137,999
Net from railway	12,212	18,923	31,377	17,305
Net ry. oper. income	83,289	55,253	73,650	65,105
From Jan. 1—				
Gross from railway	462,323	488,054	455,939	231,032
Net from railway	33,416	78,803	59,045	119,563
Net ry. oper. income	228,236	173,023	199,176	60,562

Canadian National Lines in New England—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$221,000	\$282,000	\$250,000	\$183,000
Net from railway	*106,484	10,037	7,261	*45,942
Net ry. oper. income	*182,734	*63,274	*55,745	*105,774
From Jan. 1—				
Gross from railway	795,000	791,000	726,000	554,000
Net from railway	*68,594	*82,463	*15,752	*117,635
Net ry. oper. income	*316,575	*288,910	*205,025	*298,777

*Deficit.—V. 177, p. 1578.

Canadian Pacific Lines in Maine—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$990,334	\$931,579	\$796,881	\$622,827
Net from railway	352,329	364,109	304,224	188,108
Net ry. oper. income	269,754	235,215	201,520	81,841
From Jan. 1—				
Gross from railway	2,699,245	2,641,508	2,322,383	1,809,565
Net from railway	834,521	928,559	933,659	573,455
Net ry. oper. income	563,657	537,895	612,831	275,651

—V. 177, p. 1578.

Canadian Pacific Lines in Vermont—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$213,921	\$233,715	\$196,223	\$169,477
Net from railway	*25,397	24,524	*26,283	*24,834
Net ry. oper. income	*87,681	*43,502	*98,156	*84,055
From Jan. 1—				
Gross from railway	669,230	685,064	648,579	514,835
Net from railway	11,890	*5,950	37,990	*41,519
Net ry. oper. income	*178,580	*210,336	*164,753	*213,530

*Deficit.—V. 177, p. 1578.

Carolina Casualty Insurance Co., Burlington, N. C.—Files With Securities and Exchange Commission—

The company on April 29 filed a letter of notification with the SEC covering 103,506 shares of class B non-voting common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used to increase capital and surplus.

Carver Oil & Gas Co., Inc.—Stock Offered—Securities National Corp., Newark, N. J., in April publicly offered 2,042,051 shares of common stock (par 1¢) at 12½¢ per share "as a speculation."

PROCEEDS—The net proceeds are to be used in payment and development of properties and for working capital (see also under "Business").

	Authorized	Outstanding
Common stock (par one cent)	10,000,000 shs.	4,391,600 shs.

BUSINESS—Corporation was formed on June 3, 1952 in Delaware, for the purpose of exploring for oil and gas and the development of likely oil and gas prospects.

The corporation has entered into an agreement with Milburn E. Anderson of Warren, Pa., for the purchase of 2,139 acres more or less, of oil and gas leases located in Murphy District, Ritchie County, W. Va., together with all wells and equipment on the properties. The consideration consists of 2,000,000 shares of the corporation's common stock and \$100,000 payable out of the proceeds of this offering after the corporation has received the net sum of \$175,000 out of the proceeds of this offering; also an oil payment in the amount of \$40,000 payable out of one-quarter of the oil and gas produced to the corporation's interests. The balance received by the corporation from the proceeds of this offering will be used for corporate purposes and to defray the cost of the development program.

The properties are presently being produced for both oil and gas, using both primary and secondary recovery methods. There are located thereon 59 producing oil wells and 3 input wells. Pressure plants supplying the input wells are located on the properties. —V. 177, p. 1471.

Central Louisiana Electric Co. Inc.—Stock Split—

The stockholders on April 16 approved the split-up of the common stock of the company on a two-for-one basis. At the same meeting an amendment to the Articles of Incorporation of the company was adopted changing each share of authorized common stock of the par value of \$10 per share into two shares of common stock of the par value of \$5 per share. The stock split-up was made effective as of the close of business on May 4, 1953, following which each outstanding share of common stock of the par value of \$10 per share will represent two shares of the common stock of the par value of \$5 per share. Stockholders may present their \$10 par value common stock certificates for new \$5 par value common stock certificates at the Guaranty Bank & Trust Co. of Alexandria, La., or Mercantile National Bank at Dallas (Texas).—V. 177, p. 1578.

Central Power & Light Co.—Bids for Bonds—

Bids will be received by the company at 20 North Wacker Drive, Chicago 6, Ill., up to noon (CDT) on May 11 for the purchase from it of \$8,000,000 first mortgage bonds, series E, due May 1, 1983. Public offering of the bonds will be made on or about May 14. The company has received SEC authorization to issue and sell, at competitive bidding, \$8,000,000 of first mortgage bonds, series E, due 1983. Proceeds of the bond sale, together with the \$3,000,000 proceeds of the recent sale of 300,000 additional common shares to Central and South West Corporation, parent, are to be used to pay for a part of the 1953-54 construction expenditures, estimated at \$43,500,000.—V. 177, p. 1798.

Certain-teed Products Corp. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Net sales	\$13,088,230	\$12,487,291
Profit before income taxes	1,372,564	1,330,483
Provision for U. S. and Canadian income taxes	720,597	721,674
Net income	\$651,967	\$608,809
Earnings per common share	\$0.40	\$0.37

—V. 176, p. 1766.

Chadbourn Hosiery Mills, Inc., Charlotte, N. C.—Notes Sold Privately—

The company has sold \$1,400,000 of 4¼% notes due Feb. 1, 1958 to 1963, to a life insurance company and \$300,000 each of 4¼% notes due Feb. 1, 1955 through 1957, to two banks, according to a report on April 28.

Of the proceeds, about \$1,600,000 will be used to pay off debt and the remainder added to working capital.—V. 173, p. 198.

Charleston & Western Carolina Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$605,506	\$565,008	\$558,304	\$491,928
Net from railway	142,719	125,727	132,894	142,566
Net ry. oper. income	77,279	65,072	62,456	73,304
From Jan. 1—				
Gross from railway	1,778,387	1,704,593	1,568,395	1,236,740
Net from railway	451,160	380,665	421,931	293,798
Net ry. oper. income	243,217	193,016	204,929	149,310

—V. 177, p. 1579.

Chesapeake & Ohio Ry.—1953 Earnings Estimated—

This company's 1953 earnings might go to \$5 a common share, provided there are no prolonged work stoppages in a major industry, Walter J. Tuohy, President, told stockholders at the annual meeting on April 30.

Earnings for the first four months of 1953 were \$1.57, compared with \$1.67 in the same period last year.—V. 177, p. 1798.

Chesapeake & Potomac Telephone Co. of Baltimore—Plans to Sell Debentures—

The company plans to put \$15,000,000 of debentures on the bidding block, according to a petition filed with the Maryland P. S. Commission. W. Griffin Morrell, Vice-President, said the proceeds from this financing, plus those of sale of \$25,000,000 of common stock to its parent, American Telephone & Telegraph Co., would be used to retire loans and pay for construction.—V. 162, p. 1389.

Chicago & Eastern Illinois RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$3,153,955	\$2,909,392	\$2,846,159	\$2,488,400
Net from railway	840,347	744,694	745,242	704,202
Net ry. oper. income	409,650	360,900	296,707	397,452
From Jan. 1—				
Gross from railway	8,967,333	8,808,138	8,202,271	6,616,500
Net from railway	2,168,715	2,411,831	2,063,187	1,352,108
Net ry. oper. income	1,063,920	1,130,230	825,929	576,553

—V. 177, p. 1471.

Chicago Great Western Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$1,929,437	\$2,968,946	\$2,900,162	\$2,850,671
Net from railway	469,076	900,054	780,810	778,779
Net ry. oper. income	393,792	316,486	184,872	292,925
From Jan. 1—				
Gross from railway	4,614,430	8,799,941	8,500,075	7,953,358
Net from railway	1,021,136	2,731,598	2,568,344	2,356,501
Net ry. oper. income	567,953	952,429	796,884	893,654

—V. 177, p. 1798.

Chicago & Illinois Midland Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$835,319	\$699,260	\$808,184	\$1,047,013
Net from railway	251,908	135,498	250,377	520,215
Net ry. oper. income	92,864	36,075	110,969	398,065
From Jan. 1—				
Gross from railway	2,000,185	1,959,571	2,313,901	1,708,742
Net from railway	403,898	275,698	714,199	420,045
Net ry. oper. income	132,826	52,954	326,096	232,769

—V. 177, p. 1471.

Chicago & North Western Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$16,345,682	\$15,625,444	\$16,546,270	\$14,052,601
Net from railway	1,007,879	522,741	1,457,305	1,085,721
Net ry. oper. income	*443,925	*828,559	*114,342	*207,160
From Jan. 1—				
Gross from railway	47,043,659	47,699,401	46,101,795	38,689,334
Net from railway	4,358,330	3,290,902	3,780,917	2,143,922
Net ry. oper. income	*14,857	*940,578	*613,030	*1,715,777

*Deficit.—V. 177, p. 1471.

Chicago, Rock Island & Pacific RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$19,117,467	\$17,331,434	\$17,431,906	\$15,533,668
Net from railway	2,669,854	4,234,543	4,318,084	4,361,952
Net ry. oper. income	2,656,585	1,683,686	1,529,704	1,851,606
From Jan. 1—				
Gross from railway	53,539,559	52,203,931	49,885,077	41,859,058
Net from railway	17,464,467	13,797,271	12,981,986	9,650,285
Net ry. oper. income	7,501,803	5,558,276	4,546,965	3,401,208

—V. 177, p. 1471.

Cincinnati Gas & Electric Co.—Stock Distribution—

The company on May 20 will mail one additional share of common stock (par \$8.50) for each share held at close of business on May 4 to effect a 2-for-1 split-up of common stock (par \$17).

An amendment to the articles of incorporation was filed May 4 changing the par value of the shares.—V. 177, p. 622.

Cities Service Co.—To Sell Certain Holdings—

The company announced on April 30 that it has entered into an agreement to sell its common stock holdings in the Republic Light, Heat & Power Co. and the Penn-York Natural Gas Corp. to the National Fuel Gas Co., which owns all outstanding stock of the Iroquois Gas Corp. of Buffalo, N. Y.

The sale, contingent upon approval by State and Federal regulatory agencies, will involve more than \$5,500,000. Republic is a gas distribution company serving 61,000 customers in the Buffalo area. Penn-York operates a natural gas production and transmission system extending from northern Pennsylvania to points in the Republic system area.—V. 177, p. 1798.

Cities Service Gas Co.—Plans Expansion—

The company has applied to the Federal Power Commission for authority to construct 69 miles of pipeline and to install one 1,100 horsepower unit at an existing compressor station, all on the company's existing natural gas transmission system in Oklahoma. The proposed new pipeline, consisting of 44 miles of 20-inch and 25 miles of 16-inch line, will be located in Oklahoma, Cleveland, McClain and Garvin Counties, and the additional compressor unit will be installed at the Edmond Compressor station in Oklahoma County. Estimated cost of the project is \$3,002,700.—V. 176, p. 1264.

Cleveland, Cincinnati, Chicago & St. Louis Ry.—Tenders—

The Hanover Bank, trustee, 70 Broadway, New York 15, N. Y., will until noon of May 26 receive tenders for the sale to it of St. Louis Division first collateral trust mortgage bonds to an amount sufficient to exhaust the sum of \$78,631 at prices not to exceed 105 and accrued interest.—V. 176, p. 1766.

Code Products Corp., Phila., Pa.—Plans Financing—

The corporation plans to offer publicly 500,000 shares of 6% cumulative preferred stock (par \$1) and 250,000 shares of common stock (no par) in units of two shares of preferred stock and one share of common stock at \$3 per unit. Frank M. Cryan & Co., New York, will also handle the financing.

The preferred stock may be redeemed at \$1.05 per share, plus accrued dividends, upon 30 days' written notice.

The net proceeds are to be used for additional working capital. The corporation manufacturers meter devices for mounting electric meters indoors or outdoors. The company also has a general machine shop that machines work for outside sources on a time and material or contract basis, and makes and maintains the company's tools and dies.—V. 177, p. 831.

Colonial Airlines, Inc.—Purchase Agreement Extended

See Eastern Airlines, Inc. below.—V. 176, p. 1264.

Colonial Fund, Inc.—Net Asset Value Lower—

As of—	Apr. 30, '53	Oct. 31, '52
Net asset value per share	\$21.58	\$21.67

Total net assets of the company amounted to \$13,400,000 at April 30, 1953.—V. 177, p. 1579.

Colorado & Wyoming Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$307,383	\$291,493	\$264,645	\$164,328
Net from railway	128,140	101,112	101,273	42,610
Net ry. oper. income	58,876	32,217	32,902	15,504
From Jan. 1—				
Gross from railway	921,751	859,900	807,744	502,876
Net from railway	403,670	276,857	319,982	153,843
Net ry. oper. income	166,603	91,625	130,657	57,874

—V. 177, p. 1471.

Columbia Gas System, Inc.—Bids for Common Stock—

Bids will be received by the company at 120 East 41st Street, New York 17, N. Y., up to 11 a. m. (EDT) on May 12 for the purchase from it of 1,700,000 shares of common stock (no par).

The corporation has received SEC authorization to issue and sell, at competitive bidding, 1,700,000 shares of its no par value common stock. The proceeds of sale will be used to defray, in part, the cost of the 1953 construction program of Columbia's subsidiaries. This construction program will involve expenditures presently estimated at approximately \$68,000,000; and it is expected that this will require from \$60,000,000 to \$65,000,000 in order to finance its 1953 construction program and to repay \$25,000,000 previously borrowed from banks. The sale of approximately \$40,000,000 of new debentures later in the year.

To Borrow \$30,000,000 from Banks—

The corporation has applied to the SEC for authorization to borrow from banks not to exceed in the aggregate \$30,000,000 from time to time as funds are needed but not later than Aug. 1, 1953; and the SEC has issued an order giving interested persons until May 18, 1953, to request a hearing thereon. The funds are to be advanced by Columbia on a short-term basis to certain of its subsidiaries for the purpose of financing their purchases of inventory gas.—V. 177 p. 1798.

Columbus & Greenville Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$188,589	\$182,734	\$182,079	\$186,056
Net from railway	58,043	50,353	34,342	44,708
Net ry. oper. income	23,261	17,852	15,289	17,399
From Jan. 1—				
Gross from railway	535,374	512,824	533,815	493,894
Net from railway	159,425	99,261	108,807	95,492
Net ry. oper. income	68,147	37,167	52,421	39,029

—V. 177, p. 1471.

Combined Locks Paper Co.—Notes Sold Privately—

The company has sold to banks \$1,000,000 of 3¼% promissory notes due July 1, 1954, through Jan. 1, 1959, and \$1,000,000 of 4¼% notes due July 1, 1954 to 1959, according to a report made on April 28. The proceeds will be used to repay \$2,000,000 outstanding debt.—V. 170, p. 1912.

Congoleum-Nairn, Inc.—Proposed Acquisition—

See Alexander Smith, Inc. below.—V. 175, p. 507.

Connecticut General Life Insurance Co.—Plans New Home Office

Reprinted from our issue of April 27, 1953 (with corrections)

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER	1952			1951			1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	573,498,300	43,774,333	617,272,633	553,401,100	83,252,400	636,653,500	350,192,812	96,670,188	446,863,000	225,270,000	101,473,000	326,743,000	630,741,400	2,510,000	633,251,400
Short-term—	68,304,862	426,000	68,730,862	101,558,600	—	101,558,600	29,076,089	10,928,700	40,004,789	34,942,710	3,461,790	38,404,500	250,000	—	250,000
Preferred stocks—	115,818,035	—	115,818,035	111,223,293	—	111,223,293	48,047,614	797,364	48,844,978	112,480,869	315,000	112,795,869	10,575,640	561,860	11,137,500
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	54,449,733	1,000,000	55,449,733
Canadian—															
Long-term bonds and notes—	—	—	—	5,000,000	—	5,000,000	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	24,319,328	—	24,319,328	—	—	—	—	—	—	—	—	—
Other foreign—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	757,621,197	44,200,333	801,821,530	795,652,321	83,252,400	878,904,721	427,316,525	108,396,252	535,712,777	374,693,579	105,249,790	479,943,369	696,016,773	4,071,860	700,088,633
International Bank—															
Canadian Government—	—	—	—	15,193,000	—	15,193,000	—	—	—	—	—	—	—	—	—
Other foreign government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm loan and Govt. agencies—	45,700,000	269,240,000	314,940,000	101,985,000	101,985,000	176,790,000	97,610,000	79,180,000	176,790,000	—	—	—	—	—	—
Municipal—States, cities, &c.—	393,847,906	9,115,600	402,963,506	276,119,215	19,409,835	295,529,050	137,791,271	28,113,045	165,904,316	197,898,154	57,017,268	254,915,422	135,943,362	2,971,432	128,914,794
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	1,197,169,103	322,555,933	1,519,725,036	1,086,964,536	210,847,235	1,297,811,771	662,117,796	215,689,297	878,407,093	572,591,733	218,102,058	790,693,791	831,960,135	78,703,292	900,663,427

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Securities of the Dominion of Canada, its Provinces and municipalities. ‡International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER															
	1952			1951			1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads	41,715,000	23,000,000	64,715,000	21,950,000	11,481,700	33,431,700	67,595,000	56,113,300	123,708,300	30,150,000	4,500,000	34,650,000	43,550,000	2,510,000	43,550,000
Public utilities	123,419,300	1,500,000	124,919,300	197,806,600	14,493,400	212,300,000	130,050,000	6,207,500	136,257,500	58,842,000	92,438,000	151,280,000	436,566,400	—	439,076,400
Iron, steel, coal, copper, etc.	58,500,000	—	58,500,000	30,562,500	14,437,500	45,000,000	10,000,000	—	10,000,000	6,000,000	—	6,000,000	17,000,000	—	17,000,000
Equipment manufacturers	—	—	—	4,977,000	—	4,977,000	2,664,000	—	2,664,000	4,350,000	—	4,350,000	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	259,782,000	15,003,000	274,785,000	346,456,500	54,141,500	400,598,000	194,194,000	16,742,249	210,936,249	62,100,000	4,135,000	66,235,000	32,575,000	—	32,575,000
Oil	46,000,000	—	46,000,000	1,000,000	—	1,000,000	10,000,000	—	10,000,000	8,750,000	—	8,750,000	10,000,000	—	10,000,000
Land, buildings, etc.	150,000	—	150,000	1,225,000	—	1,225,000	4,550,000	—	4,550,000	2,500,000	—	2,500,000	10,000,000	—	10,000,000
Rubber	2,000,000	—	2,000,000	2,275,000	—	2,275,000	—	—	—	—	—	—	—	—	—
Shipping	1,350,000	—	1,350,000	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	40,582,000	4,271,333	44,853,333	6,290,000	180,000	6,470,000	95,810,000	17,607,139	113,417,139	55,518,000	400,000	55,918,000	88,650,000	—	88,650,000
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	573,498,300	43,774,333	617,272,633	588,401,100	83,252,400	671,653,500	446,863,000	96,670,188	543,533,188	225,270,000	101,473,000	326,743,000	630,741,400	2,510,000	633,251,400
Short-Term Bonds and Notes—															
Railroads	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	150,000	—	150,000	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	150,000	—	150,000	—	—	—	2,000,000	—	2,000,000	250,000	—	250,000
Stocks—															
Railroads	93,093,309	200,000	93,293,309	108,708,254	22,259,888	130,968,142	22,880,888	581,000	133,849,142	132,232,128	2,766,650	134,998,778	48,448,975	—	48,448,975
Public utilities	26,032,562	—	26,032,562	10,276,500	—	10,276,500	142,500	—	142,500	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	35,233,784	—	35,233,784	65,684,084	29,986,225	95,670,309	30,333,925	347,700	96,018,234	12,674,353	315,000	12,989,353	10,036,858	1,501,860	11,588,718
Other industrial and manufacturing	7,103,760	—	7,103,760	24,871,234	20,259,616	45,130,850	20,259,616	—	45,130,850	—	—	—	300,000	—	300,000
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	806,250	—	806,250	199,590	—	199,590	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	11,702,645	—	11,702,645	9,697,437	—	9,697,437	—	—	—	—	—	—	—	—	—
Miscellaneous	10,150,587	—	10,150,587	17,664,122	—	17,664,122	4,435,484	10,797,364	22,161,846	2,517,098	695,140	3,212,238	8,949,540	—	8,949,540
Total	184,122,897	426,000	184,548,897	237,101,221	11,726,064	248,827,285	88,849,777	11,726,064	260,553,341	147,423,579	3,776,790	151,200,369	68,026,373	1,561,860	69,588,233
Long-Term Bonds and Notes—															
Railroads	41,715,000	23,000,000	64,715,000	21,950,000	11,481,700	33,431,700	67,595,000	56,113,300	123,708,300	30,150,000	4,500,000	34,650,000	43,550,000	2,510,000	43,550,000
Public utilities	123,419,300	1,500,000	124,919,300	197,806,600	14,493,400	212,300,000	130,050,000	6,207,500	136,257,500	58,842,000	92,438,000	151,280,000	436,566,400	—	439,076,400
Iron, steel, coal, copper, etc.	58,500,000	—	58,500,000	30,562,500	14,437,500	45,000,000	10,000,000	—	10,000,000	6,000,000	—	6,000,000	17,000,000	—	17,000,000
Equipment manufacturers	—	—	—	4,977,000	—	4,977,000	2,664,000	—	2,664,000	4,350,000	—	4,350,000	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	259,782,000	15,003,000	274,785,000	346,456,500	54,141,500	400,598,000	194,194,000	16,742,249	210,936,249	62,100,000	4,135,000	66,235,000	32,575,000	—	32,575,000
Oil	46,000,000	—	46,000,000	1,000,000	—	1,000,000	10,000,000	—	10,000,000	8,750,000	—	8,750,000	10,000,000	—	10,000,000
Land, buildings, etc.	150,000	—	150,000	1,225,000	—	1,225,000	4,550,000	—	4,550,000	2,500,000	—	2,500,000	10,000,000	—	10,000,000
Rubber	2,000,000	—	2,000,000	2,275,000	—	2,275,000	—	—	—	—	—	—	—	—	—
Shipping	1,350,000	—	1,350,000	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	40,582,000	4,271,333	44,853,333	6,290,000	180,000	6,470,000	95,810,000	17,607,139	113,417,139	55,518,000	400,000	55,918,000	88,650,000	—	88,650,000
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	573,498,300	43,774,333	617,272,633	588,401,100	83,252,400	671,653,500	446,863,000	96,670,188	543,533,188	225,270,000	101,473,000	326,743,000	630,741,400	2,510,000	633,251,400
Short-Term Bonds and Notes—															
Railroads	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	150,000	—	150,000	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	150,000	—	150,000	—	—	—	2,000,000	—	2,000,000	250,000	—	250,000
Stocks—															
Railroads	93,093,309	200,000	93,293,309	108,708,254	22,259,888	130,968,142	22,880,888	581,000	133,849,142	132,232,128	2,766,650	134,998,778	48,448,975	—	48,448,975
Public utilities	26,032,562	—	26,032,562	10,276,500	—	10,276,500	142,500	—	142,500	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	35,233,784	—	35,233,784	65,684,084	29,986,225	95,670,309	30,333,925	347,700	96,018,234	12,674,353	315,000	12,989,353	10,036,858	1,501,860	11,588,718
Other industrial and manufacturing	7,103,760	—	7,103,760	24,871,234	20,259,616	45,130,850	20,259,616	—	45,130,850	—	—	—	300,000	—	300,000
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	806,250	—	806,250	199,590	—	199,590	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	11,702,645	—	11,702,645	9,697,437	—	9,697,437	—	—	—	—	—	—	—	—	—
Miscellaneous	10,150,587	—	10,150,587	17,664,122	—	17,664,122	4,435,484	10,797,364	22,161,846	2,517,098	695,140	3,212,238	8,949,540	—	8,949,540
Total	184,122,897	426,000	184,548,897	237,101,221	11,726,064	248,827,285	88,849,777	11,726,064	260,553,341	147,423,579	3,776,790	151,200,369	68,026,373	1,561,860	69,588,233
Long-Term Bonds and Notes—															
Railroads	41,715,000	23,000,000	64,715,000	21,950,000	11,481,700	33,431,700	67,595,000	56,113,300	123,708,300	30,150,000	4,500,000	34,650,000	43,550,000	2,510,000	43,550,000
Public utilities	123,419,300	1,500,000	124,919,300	197,806,600	14,493,400	212,300,000	130,050,000	6,207,500	136,257,500	58,842,000	92,438,000	151,280,000	436,566,400	—	439,076,400
Iron, steel, coal, copper, etc.	58,500,000	—	58,500,000	30,562,500	14,437,500	45,000,000	10,000,000								

Reprinted from our issue of April 27, 1953 (with corrections)

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

	1948	1949	1950	1951	1952	1953
12 MONTHS ENDED DECEMBER 31						
Corporate						
Domestic						
Long-term bonds and notes	5,271,883,400	5,017,178,883	4,800,793,217	4,290,372,500	4,290,372,500	4,290,372,500
Short-term bonds and notes	7,428,995	7,363,098	7,940,900	177,442,000	177,442,000	177,442,000
Preferred stocks	443,418,453	434,342,186	397,936,890	126,111,100	126,111,100	126,111,100
Common stocks	495,862,288	477,136,820	618,166,000	618,166,000	618,166,000	618,166,000
Foreign						
Long-term bonds and notes	21,200,000	21,200,000	127,545,480	7,500,000	7,500,000	7,500,000
Short-term bonds and notes						
Preferred stocks						
Common stocks						
Canadian						
Long-term bonds and notes						
Short-term bonds and notes						
Preferred stocks						
Common stocks						
Other foreign						
Long-term bonds and notes						
Short-term bonds and notes						
Preferred stocks						
Common stocks						
International Bank						
Long-term bonds and notes						
Short-term bonds and notes						
Preferred stocks						
Common stocks						
United States Possessions						
Long-term bonds and notes						
Short-term bonds and notes						
Preferred stocks						
Common stocks						
Grand total						

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

	1948	1949	1950	1951	1952	1953
12 MONTHS ENDED DECEMBER 31						
Long-Term Bonds and Notes						
Public utilities	896,885,000	870,240,000	475,458,000	492,358,600	492,358,600	492,358,600
Iron, steel, coal, copper, etc.	2,678,329	2,605,676,471	2,134,225,264	2,317,612,000	2,317,612,000	2,317,612,000
Equipment manufacturers	19,300,000	83,800,000	98,370,800	107,120,800	107,120,800	107,120,800
Motors and accessories	16,300,000	16,300,000	4,300,000	13,130,000	13,130,000	13,130,000
Other industrial and manufacturing	949,114,600	921,067,450	698,275,000	550,045,250	550,045,250	550,045,250
Oil	591,280,000	570,215,000	305,765,350	370,920,510	370,920,510	370,920,510
Land, buildings, etc.	49,388,000	29,305,781	268,852,850	131,893,132	131,893,132	131,893,132
Rubber	20,062,219	20,062,219	12,445,500	38,844,000	38,844,000	38,844,000
Shipping	14,300,000	14,300,000	1,638,000	2,800,000	2,800,000	2,800,000
Investment trusts, trading, holding, etc.	57,400,000	57,400,000	66,500,000	2,400,000	2,400,000	2,400,000
Miscellaneous	567,720,000	548,431,181	373,492,000	3,153,760,817	3,153,760,817	3,153,760,817
Short-Term Bonds and Notes						
Public utilities						
Iron, steel, coal, copper, etc.						
Equipment manufacturers						
Motors and accessories						
Other industrial and manufacturing						
Oil						
Land, buildings, etc.						
Rubber						
Shipping						
Investment trusts, trading, holding, etc.						
Miscellaneous						
Stocks						
Public utilities						
Iron, steel, coal, copper, etc.						
Equipment manufacturers						
Motors and accessories						
Other industrial and manufacturing						
Oil						
Land, buildings, etc.						
Rubber						
Shipping						
Investment trusts, trading, holding, etc.						
Miscellaneous						
Total						

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. Securities of the Dominion of Canada, its Provinces and municipalities. International Bank for Reconstruction and Development.

General Corporation and Investment News

(Continued from page 3)

the transducer, automatic data-processing, and electronic computer fields. "The latter are essential factors in developing the 'automatic factory' operation of tomorrow," said Mr. Fogg.

COMPARATIVE STATEMENT OF EARNINGS

Year Ended Dec. 31—	1952	1951
Sales and services	\$8,000,841	\$5,614,550
Income before Federal taxes	1,028,511	1,062,591
Federal income taxes	495,500	515,000
Excess profits taxes	31,500	110,000
Net income	\$501,511	\$437,591
Number common shares	890,459	632,349
Earnings per common share	\$0.56	\$0.67
Number of stockholders at Dec. 31	3,312	1,786

*Based on shares outstanding at close of the year. If the 225,000 shares sold in December, 1952 and the 125,000 shares sold in 1951 were omitted, share earnings would have been 75 cents per share in 1952 and 83 cents in 1951.—V. 177, p. 623.

Consolidated Gas Co., Atlanta, Ga.—Stock Sold—Mention was made in our issue of May 4 of the offering of 50,000 shares of common stock (par \$5) at \$8.50 per share by Courts & Co. and associates. This offering was quickly oversubscribed and the books closed. Further details follow:

PROCEEDS—The company will use the net proceeds as follows: (1) To pay short-term bank loans of \$165,000; (2) to retire Consolidated Gas Co. of Albany's \$34,200 7% debentures due July 31, 1959; (3) to pay Consolidated Gas Co. of Albany's \$10,000 installment long-term bank note, dated Aug. 27, 1952; and (4) to pay the \$10,457 balance of Consolidated Gas Co. of Brunswick's \$12,548 long-term installment bank note, dated Aug. 30, 1952. The balance of the proceeds will be used by company as working capital.

BUSINESS—The company and all of its subsidiaries except Gas Distributors, Inc., are engaged in the sale of L-P (liquefied petroleum) gas and appliances and devices for using this gas. Gas Distributors, Inc., is primarily a distributor of L-P gas appliances, selling to dealers therein including the company and its other subsidiaries.

The company's other subsidiaries are: Consolidated Gas Co. of Albany, formerly Consumers Gas Co. of Georgia, Inc.; Consolidated Gas Co. of Brunswick, formerly Suburban Gas Co.; Consolidated Gas Co. of Columbus, formerly Automatic Gas Co. of Columbus; Consolidated Gas Co. of Montezuma, formerly Economy Gas & Appliance Co., Inc.; and Consolidated Gas Co. of Savannah, formerly Ideal Gas, Inc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Installment paper (long term)	\$134,276	\$97,997
Bank loans (short term)	190,000	25,000
Common stock (\$5 par value)	1,000,000 shs.	210,000 shs.
Stock purchase warrants (to purchase \$5 par value common stock)	50,000 shs.	50,000 shs.

Each warrant entitles the holder to one share of \$5 par value common stock.

The warrants were issued and sold by the company to Courts & Co. at a price of 1 cent per warrant, or a total price of \$500.

The warrants will be exercisable at any time prior to May 15, 1956 at prices per share of \$9, \$10, and \$11, respectively for the years ending May 15, 1954, May 15, 1955, and May 15, 1956. After May 15, 1956 they will become void.

UNDERWRITERS—Courts & Co., and the other underwriters listed below severally agreed to purchase from the company at \$7.50 per share, the amount of common stock set forth respectively after each underwriter's name aggregating 50,000 shares of common stock:

	Shares	The Robinson-Humphrey	Shares
Courts & Co.	35,000	Co., Inc.	5,500
Hanson, Lane, Space & Co., Inc.	5,500	Hancock, Blackstock & Co.	4,000

—V. 177, p. 1899.

Consolidated Grocers Corp.—Earnings—

Period End. March 7—	1953—12 Wks.—1952	1953—36 Wks.—1952
Sales	\$49,267,494	\$47,684,939
Net profit after taxes	207,817	1,927,021
Common shs. outstand.	1,194,803	1,186,335
Earnings per com. sh.	\$0.26	\$0.10

*After preferred dividend requirements.—V. 177, p. 1798.

Consolidated Natural Gas Co.—To Borrow—

This company has received SEC authorization (1) to borrow \$10,000,000 from one or more banks on its 3% notes maturing in one year and (2) to make short-term loans in the amount of \$4,500,000 to Hope Natural Gas Company and \$5,500,000 to New York State Natural Gas Corp., its subsidiaries. The subsidiaries will use the funds to purchase storage gas which will be held to meet customers' demands during the winter of 1953-54.—V. 177, pp. 1471 and 1798.

Consolidated Retail Stores, Inc.—April Sales Off—

Period End. April 30—	1953—Month—1952	1953—4 Mos.—1952
Sales	\$2,372,908	\$2,763,014
	\$9,309,498	\$9,727,069

—V. 177, p. 1579.

Copeland Refrigeration Corp.—Common Stock Sold—

A group of underwriters, headed by Baker, Simonds & Co., on May 5 publicly offered 150,000 shares of common stock (par \$1) at \$10.50 per share. Of this total, 75,000 shares were for the account of the company and 75,000 shares for the account of certain selling stockholders. The offering was quickly oversubscribed and the books closed.

The net proceeds to the company are to be used for additional working capital.—V. 177, p. 1679.

Copperweld Steel Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Net sales (approximate)	\$24,300,000	\$16,700,000
Profit before income taxes	2,922,910	874,586
Prov. for Fed. & State & excess profits taxes	1,928,360	418,057
Net profit	\$994,550	\$456,529
Common shares outstanding	514,984	514,868
Earnings per common share	\$1.81	\$0.86

*After preferred dividend requirements. †After reflecting tax credit.—V. 176, p. 2435.

Delaware & Hudson RR. Corp.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$4,765,543	\$5,052,858	\$4,925,787	\$4,715,574
Net from railway	1,171,961	1,410,697	1,215,356	1,115,151
Net ry. oper. income	760,085	758,032	556,518	520,233
From Jan. 1—				
Gross from railway	13,489,834	14,806,108	14,484,988	12,077,415
Net from railway	3,289,612	3,478,124	3,639,310	2,217,157
Net ry. oper. income	2,219,480	1,788,260	1,687,389	1,038,818

—V. 177, p. 1471.

Delta Air Lines, Inc.—Quarterly Earnings—

Period End. Mar. 31—	1953—3 Mos.—1952	1953—9 Mos.—1952
Operating revenues	\$7,874,719	\$7,525,246
Operating expenses	6,654,141	6,154,086
Net operating income	\$1,220,578	\$1,371,190
Cost of leasing flight equipment	393,400	814,900
Other exps. or inc.	50,507	8,980
Fed. & state inc. taxes	367,000	871,675
Refundable 1952 Fed. exc. profits tax	Cr102,000	Cr305,000

Net inc. before spec. item	\$511,671	\$490,535	\$1,318,928	\$1,275,216
*Special item			Cr2,697,995	
Net inc. & spec. item	\$511,671	\$490,535	\$4,016,923	\$1,275,216
Shares outstanding	600,000	500,000	600,000	500,000
Earnings per share:				
Before special item	\$0.85	\$0.98	\$2.20	\$2.55
Special item			\$4.43	

Total \$0.85 \$0.98 \$6.69 \$2.55
Net book value per share at March 31—\$26.09 \$19.12

*Profit on sale of DC-4 aircraft and spare engines (less applicable income tax).

Net working capital was \$6,148,000 at March 31, 1953, and the net book value per share of common stock reached a new high of \$26.10. Borrowings of \$2,400,000 were made during the quarter, under the Sept. 2, 1952 Credit Agreement, and used for the purchase of the five Convair Model 340 aircraft received to date.

MERGER—The merger with Chicago and Southern Air Lines (C&S) was consummated on May 1, 1953. This will require the issuance by Delta of \$10,695,846 of 5½% convertible debentures (subordinated) maturing 20 years from that date, in exchange for the outstanding C&S stock. In connection with this merger, the options granted certain officers of C&S for the purchase of 11,750 shares of common stock for \$10 per share shall be honored by selling to the holders of the options, at the same price, the amount (\$21.00) of Delta debentures which C&S stockholders receive for each share of stock.

Delta has entered into an agreement with Northeast looking toward the eventual merger of the two airlines. The agreement has been filed with the Civil Aeronautics Board for its approval, but hearings thereon have not been held and are, for the time being, indefinitely postponed.—V. 177, p. 1799.

Delta-C & S Air Lines, Inc.—Merger Effective—

Legal steps of the merger of Delta Air Lines and Chicago & Southern Air Lines were completed on May 1.

New officers of the combined company elected were: Carleton Putnam (C & S), Chairman of the Board; C. E. Woolman (Delta), President and General Manager; S. A. Stewart (C & S), Executive Vice-President; Julius H. Cooper (C & S), Vice-President-Finance; Todd G. Cole (Delta), Vice-President-Comptroller and Assistant Secretary; R. S. Maurer (C & S), Vice-President-Legal; Leigh C. Parker (Delta), Vice-President-Traffic; T. M. Miller (C & S), Assistant Vice-President-Traffic; Charles H. Dolson (Delta), Vice-President-Operations; W. T. Arthur (C & S), Assistant Vice-President-Operations; C. H. McHenry (Delta), Secretary; Travis Oliver (Delta), Treasurer; and Catherine Fitzgerald (Delta), Assistant Treasurer.

James H. Cobb (Delta) was elected Vice-President of Public Relations and advertising.

Officials of the merged companies said plans call for no immediate change in schedules, but that additional services will be scheduled soon when further deliveries of airplanes are made. A \$12,000,000 fleet of 20 Convair 340's is now being delivered at the rate of one per month, and 4 DC-7's costing \$7,000,000 are on order for delivery early in 1954.—V. 177, p. 1799.

Detroit & Mackinac Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$169,885	\$153,953	\$209,211	\$135,447
Net from railway	47,785	37,272	96,522	44,689
Net ry. oper. income	27,104	16,582	33,757	29,044
From Jan. 1—				
Gross from railway	492,313	427,376	507,934	367,156
Net from railway	161,117	84,932	182,245	102,383
Net ry. oper. income	88,246	42,464	64,807	70,600

—V. 177, p. 1579.

Detroit, Toledo & Ironton RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$2,067,081	\$1,677,334	\$1,739,870	\$1,548,757
Net from railway	549,634	695,416	694,725	643,755
Net ry. oper. income	241,156	300,755	293,633	334,163
From Jan. 1—				
Gross from railway	6,062,557	4,975,387	5,208,504	4,307,951
Net from railway	1,710,636	1,712,724	2,331,379	1,725,046
Net ry. oper. income	692,505	720,608	965,207	859,769

—V. 177, p. 1679.

Detroit & Toledo Shore Line RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$829,530	\$752,633	\$725,662	\$773,947
Net from railway	420,859	375,924	355,114	408,351
Net ry. oper. income	143,907	125,963	91,926	148,479
From Jan. 1—				
Gross from railway	2,403,601	2,143,108	2,093,579	1,914,832
Net from railway	1,251,921	1,029,751	1,011,146	939,891
Net ry. oper. income	416,070	334,205	255,670	325,976

—V. 177, p. 1679.

Dewey & Almy Chemical Co.—Earnings Higher—

Three Months Ended March 31—	1953	1952
Sales	\$7,243,846	\$5,787,961
Profit before income taxes	331,709	*343,529
Prov. for Fed. & State income taxes	187,000	Cr320,000
Net profit	\$144,709	*\$23,529
Earnings per common share	\$0.16	Nil

*Loss.—V. 177, p. 1256.

Diana Stores Corp.—April Sales Decrease—

Period End. April 30—	1953—Month—1952	1953—9 Mos.—1952
Sales	\$2,476,401	\$2,639,021
	\$24,067,123	\$23,033,073

—V. 177, p. 1579.

Dixie Fire & Casualty Co., Greer, S. C.—Rights—

The company is offering to stockholders of record April 1 the right to subscribe on or before May 25 for 8,000 shares of common stock (par \$10) at \$25 per share on the basis of one new share for each 6¼ shares held. No underwriting is involved. It is anticipated that this offering will be fully subscribed.

Of the net proceeds, \$10 per share will be assigned to capital and \$15 per share to surplus to be used for increased premium writings.—V. 177, p. 1799.

Dominion Steel & Coal Corp., Ltd.—Plans Financing

The stockholders at the annual meeting were told by L. A. Forsyth, President, that, "there is every indication that additional financing must be undertaken at an early date."

The company added \$2,118,210 to surplus in 1952 but essential capital expenditures have "obliged the management to resort to borrowings for necessary funds from time to time," Mr. Forsyth said. He added that operations thus far in 1953 have been generally good.—V. 174, p. 274.

Douglas & Lomason Co.—Sales & Earnings Up—

Quarter Ended March 31—	1953	1952
Net sales	\$4,513,360	\$3,041,345
Net earnings after taxes	227,346	124,594
Number of common shares	303,000	303,000
Earnings per share	\$0.75	\$0.41

The company also announced that, "The outlook for the June quarter continues good and favorable results on sales and earnings are expected to be maintained."—V. 177, p. 1366.

Duluth, Missabe & Iron Range Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$1,233,710	\$569,346	\$350,743	\$317,729
Net from railway	*1,131,719	*1,597,161	*2,008,387	*1,335,484
Net ry. oper. income	*1,161,298	*1,649,477	*1,931,330	*1,419,992
From Jan. 1—				
Gross from railway	2,024,915	1,474,210	1,694,647	797,112
Net from railway	*4,145,824	*5,034,134	*4,663,404	*4,073,583
Net ry. oper. income	*4,427,046	*5,243,204	*4,628,909	*4,358,800

*Deficit.—V. 177, p. 1679.

Duluth, South Shore & Atlantic RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$783,869	\$860,376	\$833,276	\$824,169
Net from railway	199,661	104,572	126,691	73,411
Net ry. oper. income	99,835	25,825	17,801	16,433
From Jan. 1—				
Gross from railway	2,056,091	1,877,798	1,921,751	1,405,933
Net from railway	378,109	251,219	373,689	136,177
Net ry. oper. income	159,479	61,718	158,641	*11,412

*Deficit.—V. 177, p. 1679.

Duluth, Winnipeg & Pacific Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$528,700	\$803,100	\$561,500	\$390,300
Net from railway	173,230	319,527	191,019	106,419
Net ry. oper. income	66,852	146,613	81,627	16,917
From Jan. 1—				
Gross from railway	1,357,200	2,135,700	1,393,000	942,000
Net from railway	305,414	827,548	414,581	154,838
Net ry. oper. income	*2,492	399,427	134,942	*66,257

*Deficit.—V. 177, p. 1679.

(Allen B.) Du Mont Laboratories, Inc.—Developing 3-D System—

The corporation is developing a compatible 3-dimensional color television system, Dr. Allen B. Du Mont, President, told stockholders on May 4. He also intimated that this system may be demonstrated by the end of this year.

Dr. Du Mont emphasized that this company was not preparing to put this system forward at this time, but he demonstrated optimism over the possibility of early successful developments.

Dr. Du Mont estimated that 3-dimensional black and white receivers would cost less than color receivers. He placed the retail cost of a 17 inch color receiver at between \$600 and \$700.

Dr. Du Mont declared that his company expected good business in 1953, with the anticipation that sales would be over \$100,000,000, a new mark for the company.

The 335 construction permits for new television stations granted since the lifting of the freeze means additional business for Du Mont's Transmitter Division, he said, as well as opening up additional markets for Du Mont television receivers and cathode-ray tubes.

Dr. Du Mont added that this year he expected that more than 20% of Du Mont's total production in 1953 would be in defense work.

Discussing color television he anticipated that it would be a long time before a commercially practical system would be approved. He declared that Du Mont engineers were still not satisfied that the NTSC system of color television was "right" for the public. The cost of the cathode-ray color tube was still too high, he said, and the system is too complex.—V. 177, p. 1679.

Duquesne Light Co.—Exchange Agent Appointed—

The Chemical Bank & Trust Co., New York, has been appointed exchange agent for the purpose of receiving certificates for the \$4 cumulative preferred stock, and delivering certificates for common stock of Duquesne Light Co. pursuant to Step II of the plan dated Feb. 8, 1951 for compliance by Standard Gas & Electric Co. and Philadelphia Co. with the Provisions of Section II of the Public Utility Holding Company Act.—V. 177, p. 1799.

East Tennessee Natural Gas Co.—Deb

Erie RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$15,737,551	\$15,543,786	\$15,398,474	\$13,061,445
Net from railway	4,232,215	4,376,440	4,308,545	3,324,025
Net ry. oper. income	1,816,721	1,941,840	1,748,426	1,538,028
From Jan. 1—				
Gross from railway	44,133,511	44,962,535	43,633,554	35,138,483
Net from railway	11,792,503	12,134,133	11,511,670	7,555,518
Net ry. oper. income	5,040,511	5,280,560	4,658,872	3,413,380
—V. 177, p. 1472.				

Falstaff Brewing Corp.—Quarterly Report—

Quarter Ended March 31—	1953	1952
Net sales	\$9,984,046	\$9,097,843
Profit before taxes	763,735	1,003,185
Federal income taxes	397,200	521,800
Net earnings	\$3,635	\$481,385
Common shares outstanding	1,922,516	1,800,756
Earnings per common share	\$0.17	\$0.25

Although net sales for the first quarter of 1953 increased approximately 10% over the same period last year, unaudited earnings through March this year were lower. Joseph Griesedieck, President, announced in a quarterly report to stockholders.

Mr. Griesedieck said the dip in earnings was due in some degree to higher operating costs in all plants, but principally to the heavy expense incurred in introducing Premium Quality Falstaff beer on the West Coast. "While the West Coast production and marketing divisions have been actively functioning since last Dec. 15, the actual sale of Falstaff to the consumer did not begin until March 3," he stated in the report.—V. 177, p. 1368.

Fedders-Quigan Corp.—Stock Subscriptions—

Of the 41,38 shares of 5% cumulative preferred stock recently offered to common stockholders at \$50 per share, 35,789 shares were subscribed for through primary rights and 11,058 shares were subscribed for under the additional subscription privilege.—V. 177, p. 1901.

Federal Electric Products Co.—Large Order—

The first major overhaul of the Panama Canal since it was built 40 years ago has begun with a quarter million dollar order for new motor controls for the locks, received by this company, it was announced by R. C. Graves, Vice-President in charge of sales.

Replacement of motor controls is part of the first phase of a 10-year plan to overhaul the canal to enable it to handle more ships. The first phase of the project, to be completed by 1956, will cost an estimated \$1,500,000.

Prototypes of the eight types of controls have already been built at the Newark plant of Federal Electric, Mr. Graves said, and delivery of the 398 units will begin this month, continuing through June, July, and August at the rate of about 30 units a week. All component parts of the complex mechanisms have been produced, and assembly is now under way.

The new motor controls will replace those now in operation without interrupting Canal Service, according to Panama Canal Co. officials. Together with repair of the lock culverts, they will shorten the time required to fill and empty lock chambers, stepping up traffic through the highly-overburdened Canal.—V. 177, p. 1472.

(M. H.) Fishman Co., Inc.—April Sales Up—

Period End. April 30—	1953—Month—	1952—Month—	1953—4 Mos.—	1952—4 Mos.—
Sales	\$1,019,539	\$1,011,952	\$3,193,171	\$3,022,028

—V. 177, p. 1580.

500 Fifth Avenue, Inc.—Partial Redemption—

The company has called for redemption on June 1, next, \$311,300 first mortgage leasehold bonds at 100% and accrued interest. Payment will be made at the Colonial Trust Co., 50 Wall St., New York 5, N. Y.—V. 169, p. 2341.

Flying Tiger Line, Inc. (Calif.)—Burwell Official—

Lewis Carter Burwell, Jr., formerly President of Resort Airlines, Inc., has been elected a Vice-President and Assistant to the President of the Flying Tiger Line in charge of the Washington office. Robert W. Prescott, President, announced on May 5. Mr. Burwell has been serving the airline as a consultant on legal and regulation problems.—V. 176, p. 424.

Foot Bros. Gear & Machine Corp.—New Preferred Issue Approved—

The stockholders on May 4 approved the issuance of 100,000 shares of new cumulative convertible preferred stock of \$15 par value and an increase in the number of authorized common shares from 500,000 to 750,000 shares. The presently outstanding 6,500 shares of convertible preferred stock of \$10 par value will be called for redemption.

The directors were to meet May 8, to fix the dividend rate on the new stock and to consider a proposed amendment of the preferred issue to a group of underwriters for a public hearing probably on May 12 or 13.—V. 177, p. 1799.

Fort Wayne Corrugated Paper Co.—Earnings—

Three Months Ended March 31—	1953	1952
Net profit after taxes	\$194,447	\$251,529
Earnings per common share	\$0.30	\$0.39

It was announced that "In this comparison, consideration should be given to the fact that during the first quarter of 1952, the company was operating its strawboard mill at Vincennes, Ind., and realized a profit during the period of 15 cents per common share." The company discontinued this operation in August, 1952, and since that time has diverted the production to the company's affiliate, the Southern Paperboard Corp., Port Wentworth, Ga.

The company's share of earnings in this affiliate during the first quarter of 1953 amount to 30 cents per Fort Wayne common share, making a total earnings in both corporations of 60 cents per Fort Wayne common share.—V. 176, p. 1963.

Fundamental Investors, Inc.—Asset Value \$19.69 a Sh.

The 81st quarterly report of this corporation marking the beginning of that investment company's third decade of operation, has been released to its 44,856 shareholders. Covering the first three months of 1953, the report reveals total net assets of \$150,221,577 and a net asset value per share of \$19.69 on March 31, 1953.—V. 177, p. 1472.

Gabriel Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1953	1952
Net sales	\$5,616,920	\$4,052,494
Income before taxes	252,467	39,392
Provision for Federal taxes	131,283	20,484
Net income	\$121,184	\$18,908
Earnings per common share	\$0.22	\$0.02

*After preferred dividend requirements.—V. 175, p. 2177.

(The) Garrett Corp. (& Subs.)—Earnings—

9 Months Ended March 31—	1953	1952
Consolidated sales	\$69,768,523	\$48,765,554
Profit before income taxes	7,508,565	6,059,218
Federal taxes on income	5,276,502	4,395,773

Net profit	\$2,232,063	\$1,663,445
Earnings per share	\$3.55	\$2.64
Backlog of orders on hand March 31	\$110,000,000	\$134,000,000

—V. 177, p. 1901.

General Motors Acceptance Corp.—Plans Public Offering of Debentures—

John J. Schumann, Jr., President, announced on May 8 that the company has under consideration a public offering of a substantial amount of debentures of a relatively short maturity. The company is carrying on discussions with Morgan Stanley & Co. regarding the underwriting of the proposed offering.

The proceeds from the contemplated issue would be used to help finance the company's increased volume of business which has been running at record levels in recent months.—V. 177, p. 1153.

General Motors Corp.—Output by U. S. Factories—

Period End. Apr. 30—	1953—Month—	1952—Month—	1953—4 Mos.—	1952—4 Mos.—
Passenger Cars:				
Chevrolet	139,576	88,263	490,124	298,463
Pontiac	42,539	27,238	142,822	91,935
Oldsmobile	35,467	22,771	122,020	77,030
Buick	51,188	32,175	175,235	109,111
Cadillac	11,021	9,002	41,333	29,380
Total Passenger Cars	279,791	179,449	971,534	605,919
Trucks and Coaches:				
Chevrolet	41,139	30,933	155,270	112,586
Pontiac	117	105	645	371
OMC Truck & Coach	12,880	10,842	49,906	40,693
Total trks. & coaches	54,136	41,880	205,821	153,650
Total—U. S. plants	333,927	221,329	1,177,355	759,569

—V. 177, p. 1901.

General Outdoor Advertising Co., Inc.—Earnings—

Quarter Ended March 31—	1953	1952
Operating revenues	\$6,733,840	\$6,784,855
Profit before provision for Fed. income taxes	1,306,506	1,338,084
Provision for Federal income taxes	681,000	696,000
Net profit	\$625,506	\$642,084

—V. 177, p. 1680.

General Public Utilities Corp.—Registers With SEC—

The corporation on May 6 filed a registration statement with the SEC covering 568,665 shares of its common stock, \$5 par, which are to be offered for subscription by common stockholders at the rate of one new share for each 15 shares held on the record date. The record date and subscription price are to be supplied by amendment. No underwriting is involved; and the amount of fees to be paid to participating dealers also is to be filed by amendment.

Of the proceeds, \$7,000,000 is to be used to repay bank loans in that amount; \$7,300,000 is to be used to make additional investments in Pennsylvania Electric Co. and \$475,000 in Northern Pennsylvania Power Co.; and the balance for general corporate purposes.—V. 177, p. 1800.

General Telephone Co. of Indiana, Inc.—Earnings—

Period End. March 31—	1953—Month—	1952—Month—	1953—3 Mos.—	1952—3 Mos.—
Operating revenues	\$715,693	\$605,619	\$2,121,016	\$1,778,386
Operating expenses	476,512	421,584	1,448,858	1,285,413
Federal income taxes	84,000	54,000	231,000	136,000
Other operating taxes	50,909	43,947	152,483	132,105

Net operating income	\$104,272	\$86,088	\$288,675	\$224,868
Net after charges	76,874	56,585	206,100	135,230

—V. 177, p. 1600.

General Telephone Co. of Ohio—Earnings—

Period End. March 31—	1953—Month—	1952—Month—	1953—3 Mos.—	1952—3 Mos.—
Operating revenues	\$648,224	\$502,251	\$1,903,274	\$1,419,713
Operating expenses	403,809	339,376	1,184,770	1,032,618
Federal income taxes	85,000	50,000	245,000	104,500
Other operating taxes	45,910	32,156	136,650	97,854

Net operating income	\$113,506	\$80,719	\$336,854	\$184,741
Net after charges	60,710	57,885	241,140	116,890

—V. 177, p. 1600.

General Water Heater Corp., Burbank, Calif.—Retiring Preferred Stock—Shipping 12,000 Heaters a Month—

H. D. Symons, President, on April 29 announced the retirement of 455 outstanding shares of the 7% cumulative preferred stock of the corporation.

These shares were issued several years ago when the company bought out the Federal Water Heater Co. The current stock recall is part of a long-range expansion program now being planned by General Water Heater Corp. which is currently shipping 12,000 quality water heaters each month for distribution through 1,500 key plumbing dealers and jobbers throughout the United States. The company now maintains warehouses and offices in 14 key cities.

Georgia-Pacific Plywood Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Sales	\$16,354,773	\$14,676,522
Profit before income taxes	566,707	1,202,750
Provision for income taxes	265,600	599,781

Net profit	\$301,107	\$602,969
Common shares outstanding	1,132,368	1,132,368
Earnings per common share	\$0.25	\$0.51

*After preferred dividend requirements.

The decline in earnings is due to a number of factors. O. R. Cheatam, President, reported. The effects of the 74-day strike at Springfield, Ore., plant which was not settled until late January, 1953, were felt throughout the quarter. In addition, higher wage levels added approximately \$2 per thousand square feet to the production cost of plywood during the quarter, while average prices received were actually lower than in the similar period in 1952. Although prices were increased to \$90 per thousand square feet during the quarter, the upward adjustment came too late to be reflected in the first three months' operating results, he stated.

The company's new veneer and plywood sheathing plant which is nearing completion at Toledo, Ore., to supply low cost veneers to company plants in the Northwest and additional sheathing to the trade, will commence operation in June, it was reported. Additional income will be realized from the operation of the new barker and chipper unit to produce pulp chips from waste material when it goes into production at Toledo, Ore., in September, according to the report to stockholders.

Net working capital is reported as \$12,401,599 and the current ratio is 3.14 to 1.—V. 177, p. 1901.

Georgia RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$834,520	\$843,116	\$819,429	\$701,393
Net from railway	169,936	189,756	191,864	137,558
Net ry. oper. income	163,007	172,945	171,750	126,036
From Jan. 1—				
Gross from railway	2,377,352	2,455,085	2,407,639	1,892,279
Net from railway	419,499	540,235	569,909	251,489
Net ry. oper. income	373,543	480,620	491,863	203,041

—V. 177, p. 1472.

(Adolf) Gobel, Inc.—Stock Suspension Continued—

The SEC announced on May 1 that it has entered an order suspending trading in the \$1 par value common stock of Adolf Gobel, Inc., listed on the American Stock Exchange, for a 10-day period effective at the opening of the trading session on said Exchange on May 4, 1953. The Commission had previously suspended trading in these securities since March 13, 1953.—V. 177, p. 1800.

Gillette Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952	1951
Profit from operations	\$10,991,012	\$8,529,063	\$9,641,203
Depreciation	341,142	321,470	288,906
Foreign and domestic income and excess profits taxes	6,042,415	4,248,749	4,984,498
Prov. against unrealized earnings	C755,605	302,958	C776,118
Net income	\$4,663,060	\$3,655,886	\$4,473,917
Earnings per preference share	\$16.57	\$12.99	\$15.89
Earnings per common share	\$1.08	\$0.83	\$1.02

NOTE—In addition to the earnings for the 1953 first quarter reported above \$1,206,290 had been realized by mid-April at depreciated rates of exchange, representing substantially all of prior years' earnings of the Brazilian subsidiary not required for the conduct of the Brazilian subsidiary's business, heretofore blocked by Brazilian currency restrictions. The income resulting from this realization of prior years' earnings has not been included in earnings for the three months ended March 31, 1953 as reported above, but will be included in annual earnings for the year 1953 when finally reported. The exchange losses of approximately \$2,400,000 resulting from the above transactions and from the revaluation of the company's net assets in Brazil, computed on the basis of current free market rates, will be charged against the account "Other Earnings retained in foreign businesses of subsidiary companies" in 1953 and will have no effect on current earnings. The company is currently realizing earnings of the Brazilian subsidiary.—V. 177, p. 833.

(B. F.) Goodrich Co. (& Subs.)—Earnings Up—

Three Months Ended March 31—	1953	1952
Net sales	\$171,175,551	\$138,248,536
Provision for estimated Federal and foreign income and excess profits taxes and estimated liability for renegotiation	17,055,000	12,168,000
Estimated income before special reserve	8,605,712	7,679,549
Res. for increased replacement cost of facilities	500,000	750,000
Balance of estimated income	8,105,712	6,929,549
Earnings per common share	\$1.94	\$1.61

*After dividends on preferred stock then outstanding.—V. 177, p. 1800.

Gotham Hosiery Co., Inc. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Net sales	\$2,331,646	\$2,588,438
Consolidated net profit	\$77,379	\$44,685
Earnings per share of common stock	Nil	\$0.11

—V. 177, p. 833.

Gould-National Batteries, Inc.—Sales Increase—

Albert H. Daggett, President on May 7 announced that sales of the company (and its predecessor, National Battery Co.) rose from \$10,279,000 for the year ended April 30, 1950, to \$57,000,000 for the year ended April 30, 1952, and a somewhat higher figure for the fiscal year closed April 30, 1953.

During the past year, the company placed into operation three new industrial storage battery plants. A new \$1,600,000 structure was finished in Monroe, Mich. Battery production was started in Port Erie, Ontario, to meet the growing demand in the Canadian market. A \$3,000,000 building was constructed at Kankakee, Ill., last fall.—V. 177, p. 1680.

Government Employees Corp., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on May 1 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$5) to be offered for subscription at \$15 per share by common stockholders of record April 28 at the rate of one new share for each five shares held, rights to expire on June 24. The offering will not be underwritten. Subscription warrants are expected to be issued on or about May 26.

The company will use the additional funds for working capital.—V. 177, p. 1368.

Grand Trunk Western RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$5,724,000	\$5,053,000	\$5,789,000	\$4,754,000
Net from railway	1,559,448	1,144,861	1,596,758	1,285,560
Net ry. oper. income	966,305	633,828	1,172,526	918,326
From Jan. 1—				
Gross from railway	15,582,000	14,478,000	15,078,000	11,963,000
Net from railway	3,597,121	2,756,253	3,673,314	2,148,423
Net ry. oper. income	1,873,676	1,143,006	2,263,579	1,074,731

—V. 177, p. 1680.

Gray Manufacturing Co., Hartford, Conn.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on May 1, 1953, covering registration of 5,313 shares of its \$5 par capital stock, to be offered for subscription by stockholders at the rate of one new share for each four shares held on the record date. The record date and subscription price are to be supplied by amendment. No underwriting is involved.

The tentative record date for the offering is May 28 with rights to expire about June 17.

Net proceeds are to be added to the general treasury funds of the company, which manufactures the Gray Autograph, to be used for general corporate purposes of the company and its subsidiaries, including the improvement and expansion of existing plant facilities as well as the carrying of additional inventories and receivables incident to such expansion.—V. 174, p. 1693.

Greater New York Industries, Inc.—Protective Comm.

Organization of a stockholders' protective committee seeking proxies to replace the present management of this corporation was announced on May 4 by K. O. Hohle, 21 East 40th Street, New York City. Other members of the committee are T. Weininger, 945 Fifth Ave., and Joe Enaron, President of Pacific Mercury Television Co., Van Nuys, Calif., with Henry Ward Abbot, 60 Gramercy Park, New York City as Secretary of the committee. The corporation has 2,500,000 shares outstanding.

Direct

Gulf Power Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until May 22, 1953, to request a hearing upon the bond financing proposal of this company.

As previously reported Gulf proposed to issue and sell \$7,000,000 of first mortgage bonds due 1983 at competitive bidding, and to use the proceeds to provide a portion of the funds required for property additions and improvements and to repay \$4,000,000 of bank loans incurred for such purposes.—V. 177, p. 1901.

Hackensack Water Co.—Sells Bonds Privately—The company on March 4 sold privately \$2,000,000 of 3½% first mortgage bonds at par to six insurance companies under the mortgage dated March 1, 1946.

The proceeds are to be used to pay for construction costs.

Subsidiary Also Sells Bonds Privately—Spring Valley Water Works & Supply Co., a subsidiary, on March 4 also sold privately to an institutional investor an issue of \$500,000 of 30-year first mortgage 3½% bonds at par.

The proceeds to the subsidiary will be used to repay \$425,000 of bank loans and for new construction.—V. 172, p. 664.

Harris-Seybold Co. (& Subs.)—Earnings—

	1953	1952
Nine Months Ended March 31—		
Net shipments	\$22,051,519	\$16,403,214
Earnings before taxes on income	3,622,837	2,588,175
Provision for taxes on income	2,226,700	1,314,700
Net earnings	\$1,396,137	\$1,273,475
*Earnings per common share	\$4.19	\$3.82

*Based on 333,238 shares outstanding at March 31, 1953.—V. 176, p. 1161.

Hoffman Radio Corp.—Plans Expansion—

A new pattern in manufacturing growth was indicated on April 29 by this corporation in a twofold expansion program that will increase its television set production locally and extend its output for eastern and midwest markets through the construction of a \$1,000,000 factory in Kansas City. This announcement was made by H. Leslie Hoffman, President.

The new plant will cover 85,000 square feet and adjacent land is available for the addition of an equal amount of floor area to handle future expansion plans.—V. 177, p. 1800.

Holeproof Hosiery Co. (& Subs.)—Earnings Higher—

	1953	1952
Quarter Ended March 31—		
Pretax profit	\$925,042	\$806,267
Income taxes	459,851	418,711
Net profit	\$465,192	\$387,555
Earnings per common share	\$0.82	\$0.72

—V. 177, p. 1257.

Hope Natural Gas Co.—To Increase Facilities—

This company has asked the Federal Power Commission for authority to develop an underground natural gas storage pool in Lewis and Harrison Counties, W. Va.

The application says that the proposed project would cost about \$1,236,000, and that the storage capacity of the pool would be approximately 20 billion cubic feet of natural gas. The pool, which has long been used by Hope for the production of gas, would be called the Kennedy Storage Area.

To equip the field for storage, the company plans to build about 15.20 miles of gathering lines and a new 3.73-mile, 12½-inch transmission line. 46 of the field's existing wells would be reconditioned, and 15 abandoned wells would be redrilled, the application states.—V. 175, p. 1861.

Illinois Terminal RR.—Earnings—

	1953	1952	1951	1950
March—				
Gross from railway	\$1,037,782	\$1,004,457	\$1,001,150	\$933,991
Net from railway	194,375	177,564	204,679	174,173
Net ry. oper. income	101,582	67,866	80,992	79,222
From Jan. 1—				
Gross from railway	2,878,590	2,875,958	2,764,765	2,545,806
Net from railway	473,259	453,200	530,562	363,538
Net ry. oper. income	210,334	154,730	194,949	142,143

—V. 177, p. 1473.

Independent Plow, Inc.—Common Stock Offering—

The company is offering to its common and preferred stockholders the right to subscribe on or before May 11 for 100,000 shares of \$5 par value participating convertible class A stock at \$6.50 per share at the rate of one share for each 3¼ shares held as of April 23. The offering is underwritten by Barrett Herrick & Co., New York.

The new preferred stock is entitled to prior dividends at the rate of 40 cents per share, with the additional right to participate with the common stock in any dividends paid on such stock until a maximum of 55 cents per share on the class A stock has been paid in any one fiscal year. Each share of class A stock is convertible into two shares of common stock.

PROCEEDS—The net proceeds are to be used to repay RFC loans (\$192,311); to redeem outstanding preferred stock (\$86,341); and for working capital.

BUSINESS—The corporation, successor to a business started in May, 1948, manufactures a complete line of plows and rolling cutters used on plows.

For the nine months ended Dec. 31, 1952, sales totaled \$396,718 and net earnings were \$33,413. For the fiscal year ended March 31, 1952, sales were \$67,438 and net was \$32,015.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage on real estate	\$20,000	\$17,066
Notes due banks	97,810	97,810
Notes due trade	3,605	3,605
Conv. cl. A stk. (\$5 par value)	100,000 shs.	100,000 shs.
Common stock (50 cents par value)	1,000,000 shs.	*320,854 shs.

*Excludes 6,345 shares held in treasury but includes 6,212 shares issued as a stock dividend on Feb. 27, 1953.

There are reserved for the conversion of the 100,000 shares of participating convertible class A stock, 200,000 shares of common stock plus an indeterminate number of shares of common stock issuable upon the conversion of such class A stock if the conversion rate of such class A stock should be subsequently increased by virtue of the anti-dilution provisions applicable to such class A stock.—V. 177, p. 1049.

Indiana Gas & Chemical Corp., (& Subs.)—Earnings—

	1953	1952
Quarter Ended March 31—		
Production sales and operating revenues	\$1,493,048	\$1,389,245
Net income before prov. for Fed. income taxes	347,421	319,834

—V. 176, p. 2164.

Iowa Public Service Co.—Registers With SEC—

The company on May 1 filed a registration statement with the SEC covering \$7,500,000 of first mortgage bonds, due 1983, to be offered for public sale at competitive bidding.

Net proceeds will be used to pay off temporary bank loans incurred for construction purposes and amount to \$1,000,000, and, together with cash derived from operations, to provide a portion of the funds required for property additions and improvements. Approximately \$8,000,000 of construction expenditures are contemplated in 1953.—V. 177, p. 1502.

International Hydro-Electric System—Sale Approved

The SEC on April 29 announced the issuance of a decision approving an application of Bartholomew A. Brickley, Trustee of this System, for the sale of the so-called leased properties of Eastern New York Power Corp.

Under a contract with the Trustees of Dartmouth College, the latter will purchase for \$9,730,000 the interest of ENYP in the bulk of these properties, consisting of certain water-power properties located on the Hudson and Tanderoga rivers and on Lake George, in the State of New York, and on the Androscoggin River in the State of Maine, together with certain undeveloped or partially developed properties located in said States, and ENYP's 55.29% interest in The Indian River Co., a New York corporation engaged in the business of water storage. (The developed water-power sites are leased to International Paper Co. under long-term leases which expire in 1962 and which yield to ENYP net rentals of \$1,212,977 per year.) In approving the sale of the properties, the Commission rejected arguments advanced by representative of IHES class A stockholders to the effect that there is no present need for the sale of the leased properties, that competitive conditions were not maintained and that the price appears to be inadequate as evidenced by certain offers which were made at the recent hearing upon the proposed sale.

Under a second contract, Paul Smith's Electric Light & Power & Railroad Co. has agreed to purchase the interest of ENYP in the so-called Piercefield Lease and the properties covered thereby, together with all other properties owned by ENYP in the drainage area of the Raquette River, in St. Lawrence and Franklin Counties, New York, for a cash consideration of \$350,000.—V. 177, p. 1680.

International Shoe Co.—Florsheims on Board—

The election of Irving S. Florsheim and Harold M. Florsheim as members of the board of directors was announced on May 5 by Byron A. Gray, Chairman.

Both of the new directors are executives of the Florsheim shoe Co., capital stock of which was acquired by International about two months ago. Irving S. Florsheim will continue as Chairman of the Board and Harold M. Florsheim as President of the Florsheim shoe Co.

Their election to International Shoe's board followed the resignations of Edward J. Hopkins and Samuel Bown, both of whom recently retired as active company executives.—V. 177, p. 1154.

Jasco, Inc. (Del.)—\$1,200,000 Bid for 50% Interest—

Standard Oil Development Co. submitted the best bid—\$1,200,000—to the Jasco Property Office in New York on April 30 for a half interest (five shares) in Jasco, Inc., a patent holding company which owns some key synthetic rubber rights.

Standard Oil Development Co.—research affiliate of Standard Oil Co. (N. J.)—already owns the other 50% interest. Jasco, Inc. was formed by Standard Development with I. G. Farben Industrie, former German chemical trust whose stockholdings were seized by the U. S. Government.

Six other bids were entered, including one for \$312,560 by Houdry Process Corp. of Philadelphia, and one of \$75,000 by Koppers Co. of Pittsburgh.

Attorney General Brownell has until May 14 to accept or reject the Standard Development offer.—V. 177, p. 1580.

Jessop Steel Co., Washington, Pa.—Sells Note—

The company has sold privately \$1,000,000 of 4½% notes due Jan. 15, 1959, to the Bank of New York, the proceeds to help retire outstanding indebtedness.—V. 177, p. 141.

Kansas City Southern Ry.—Partial Redemption—

There have been called for redemption on June 4, next, \$438,000 of first mortgage 30-year 4% bonds, series A, due Oct. 1, 1975 at 101¼% and accrued interest, and \$175,000 of first mortgage 20-year 3% bonds, series B, due June 1, 1968 at 101¼% and accrued interest. Payment will be made at the New York Trust Co., 100 Broadway, New York 15, N. Y.—V. 177, p. 1473.

Kansas, Oklahoma & Gulf Ry.—Earnings—

	1953	1952	1951	1950
March—				
Gross from railway	\$640,627	\$600,827	\$604,907	\$428,229
Net from railway	310,357	299,900	384,261	197,765
Net ry. oper. income	125,680	110,577	163,463	90,423
From Jan. 1—				
Gross from railway	1,807,325	1,839,832	1,665,974	1,274,129
Net from railway	935,021	956,912	1,031,230	633,025
Net ry. oper. income	381,703	360,953	431,145	276,662

—V. 177, p. 1369.

Kennametal Inc., Latrobe, Pa.—Earnings Lower—

	1953	1952
Nine Months Ended March 31—		
Sales and other income	\$16,289,646	\$15,013,484
Profit before income taxes	4,260,676	6,277,463
Taxes on income	3,050,100	4,643,200
Net income	\$1,210,576	\$1,634,263
*Earnings per share	\$2.42	\$3.27
*Dividends per share	\$0.75	\$0.65

*Based upon 499,500 shares.—V. 177, p. 940.

Keystone Custodian Funds, Inc.—Assets Increased—

The total assets of this corporation—the Trustee organization that supervises the investments of the 10 separate Keystone Funds—had a market value of \$226,432,900 on March 31, 1953. This represented a gain of 4% over the \$217,931,900 of total Keystone assets a year earlier.

Keystone Fund B4's 18,147 shareholders had total assets of \$41,868,000 invested in 57 different issues of discount bonds. This represented a gain of 15% over the \$36,498,000 of total assets reported 12 months earlier, and the largest part of it was due to the 12% increase in the number of shares outstanding—to 3,679,000 from 3,286,000.

The asset value per share of this Discount Bond Fund (B4) moved up to \$11.38 on March 31, 1953 from \$11.11 on the same date a year ago—a 5% increase in value, adjusted for the 30c per share distribution from realized security profits six months ago. The latest dividend from net investment income was at the rate of 30 cents per share, the 9th consecutive semi-annual payment in that amount.

Keystone Fund S1 reported total assets of \$4,846,000 invested in 42 high-grade common stocks on March 31, 1953, compared with \$4,454,000 of assets 12 months earlier. Most of this 9% growth in assets was accounted for by the 7.5% increase in the number of shares outstanding—to 138,500 from 128,800.

The net asset value per S1 share moved up slightly from \$34.57 to \$34.98.—V. 176, p. 1049.

LaCrosse (Wis.) Telephone Corp.—Files With SEC—

The company on April 29 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered at \$11.25 per share through Loew & Co., Milwaukee, Wis., and Bell & Farrell, Inc., Madison, Wis. The net proceeds are to be used to pay for additions and improvements.—V. 175, p. 1023.

Lake Superior & Ishpeming RR.—Earnings—

	1953	1952	1951	1950
March—				
Gross from railway	\$57,839	\$76,534	\$90,959	\$53,278
Net from railway	*119,456	*94,906	*64,969	*92,483
Net ry. oper. income	*141,522	*116,284	*71,957	*110,738
From Jan. 1—				
Gross from railway	174,635	202,017	215,902	154,951
Net from railway	*335,429	*297,157	*247,291	*257,091
Net ry. oper. income	*385,786	*352,029	*279,357	*307,834

*Deficit.—V. 177, p. 1681.

(M. H.) Lamson, Inc.—Jeffries a Director—

J. Amory Jeffries, President of Childs, Jeffries & Thorndike, Inc. and President of Massachusetts Savings Bank, Boston, Mass., has been elected a director.—V. 177, p. 1581.

Lawrence Gas & Electric Co.—Files With SEC—

The company on April 29 filed a letter of notification with the SEC covering 113 fractional scrip certificates being offered in connection with a plan for the separation of its properties, under which stockholders will receive 1½ shares of \$10 par stock of company (the name of which will be changed to Lawrence Electric Co.) and one share of \$10 par stock of Lawrence Gas Co. In lieu of fractional shares, scrip certificates will be issued which may be purchased or sold at \$12 per scrip certificate.—V. 175, p. 1223.

Lefcourt Realty Corp.—Plans Partial Liquidation and Stock Split—

The stockholders will on May 19 vote (1) on a proposal to reduce the capital of the corporation from \$215,390 to \$194,240 by retiring the 21,150 shares of common stock owned by the corporation and presently held in its treasury; and (2) upon the following plan of partial liquidation of the corporation: (a) the capital of this corporation shall be reduced from \$194,240 to \$87,408 by the retirement of an aggregate of 106,832 of the issued and outstanding shares of common stock (par \$1 per share), to be accomplished by retiring 55% of the shares held by each holder of common stock; (b) a distribution in partial liquidation of \$3,204,960 (of which \$106,832 shall be paid out of the capital represented by the 106,832 shares to be retired) shall be made to stockholders in such manner that for each full share (or fractional share as the case may be) surrendered for retirement pursuant to this plan of partial liquidation \$30 (or the proportionate fraction thereof in the case of fractional shares) shall be paid to the holder thereof; (c) the remaining 87,408 shares of common stock (par \$1 per share) outstanding shall be increased to 388,480 shares by a split at the rate of two shares for every 45/100 of a share; and (d) since stockholders will thus be required to surrender all shares of stock held by them on the effective date of the plan either for retirement or for new shares of common stock, the effect of this plan shall be that upon the surrender of each such share of common stock there shall be issued to the holder thereof two shares of common stock (par 25c per share) and a cash distribution of \$16.50.

Subject to prior adoption by the stockholders of the plan of partial liquidation set forth above, it is planned to amend the Certificate of Incorporation of the corporation so as to increase and reclassify the total number of shares of stock the corporation is authorized to issue by changing each of the authorized 332,325 shares of common stock (par \$1), issued or unissued, into 44/9 shares of common stock (par 25c). Giving effect to this proposal, the total number of shares of stock which the corporation shall have authority to issue is 1,477,000 shares (par 25c) all of one class.

A. L. Thompson, President, on May 4 said in part:

After careful deliberation, the directors determined that in view of the current values of real estate it was advisable for the corporation to dispose of some of its holdings. Accordingly, the corporation has disposed of two of its properties located in the Borough of Manhattan, City of New York: The building at 1412 Broadway known as the Lefcourt Manhattan Building was sold at public auction on Jan. 27, 1953 for \$4,030,200 subject to a first mortgage of \$2,332,375. The building at 1359 Broadway known as the Lefcourt-Marlboro Building was sold at public auction on March 3, 1953, for \$4,015,000 subject to a first mortgage of \$2,314,551.72. In addition, the corporation has negotiated a contract for the sale of its leasehold interest in the building located at 1369 Broadway for a net price of \$60,000.

By reason of the contraction of the business of the corporation resulting from the sale of these buildings the corporation has on hand cash in excess of the amount required to cover all liabilities and beyond its need for working capital. In the opinion of the board, these funds cannot be employed efficiently in connection with the continuing business of the corporation and accordingly, the directors have recommended that a plan of partial liquidation of the corporation be adopted. If the stockholders adopt the plan, they will be required to surrender all of the common stock held by them. 55% of such shares (or an aggregate of 106,832 shares) shall be retired and canceled by the corporation, against which stockholders will receive a cash payment at the rate of \$16.50 per share surrendered (or \$30 per share retired).

The directors have determined, after careful consideration and after consultation with the corporation's auditors and with appraisers selected for that purpose, that the total fair market value of the net assets of the corporation is approximately \$5,818,000 or approximately \$29.95 per share of common stock based upon the number of shares presently issued and outstanding. Hence the amount per share to be paid by the corporation for the shares to be retired and canceled pursuant to the proposed "plan of partial liquidation" will be approximately equal to the fair market value per share of the remaining such shares of common stock.

It is expected that such plan and amendment will, if approved by the stockholders, become effective prior to June 10, 1953.—V. 174, p. 637.

Lehigh & Hudson River Ry.—Earnings—

	1953	1952	1951	1950
March—				
Gross from railway	\$288,128	\$280,632	\$280,857	\$244,225
Net from railway	106,977	101,653	105,329	71,024
Net ry. oper. income	33,054	42,320	40,000	24,518
From Jan. 1—				
Gross from railway	814,084	815,471	816,417	626,394
Net from railway	280,209	275,029	326,797	141,249
Net ry. oper. income	98,531	116,326	129,759	24,262

—V. 177, p. 1681.

Lehigh & New England RR.—Earnings—

	1953	1952	1951	1950
March—				
Gross from railway	\$488,776	\$613,092	\$581,739	\$675,348
Net from railway	68,763	184,524	137,327	205,849
Net ry. oper. income	81,326	129,543	93,968	185,839
From Jan. 1—				
Gross from railway	1,672,693	1,764,701	1,860,969	1,493,704
Net from railway	299,587	476,645	598,905	351,181
Net ry. oper. income	268,282	328,770	351,889	280,720

—V. 177, p. 1681.

Lehn & Fink Products Corp.—Secondary Offering—A

secondary offering of 20,000 shares of common stock (par \$5) was made on May 6 by Allen & Co. at \$17.12½ per share. It was completed on the following day.—V. 173, p. 1793.

(E. L.) Lewis Co., Inc., Spartanburg, S. C.—Files—

The corporation on April 29 filed a letter of notification with the SEC covering 47,132 shares of common stock (par \$1) to be offered for subscription by stockholders at \$1.12½ per share on the basis of one new share for each two shares held. The offering will be underwritten by Dargan & Co. and Calhoun & Co., both of Spartanburg, S. C.

Lindsay Chemical Co.—Earnings—

	1953	1952
Three Months Ended March 31—		
Net profit after taxes, etc.	\$80,062	\$79,669
*Earnings per common share	\$1.26	\$1.25

*After preferred dividend payment.—V. 176, p. 55.

Lion Oil Co.—Quarterly Earnings—

	1953	1952
Quarter Ended March 31—		
Sales and operating revenues	\$23,364,735	\$23,629,082
Profit before provision for taxes on income	4,722,005	5,542,701
Provision for taxes on income (estimated)	1,821,719	2,613,006
Net income	\$2,900,286	\$3,329,695
*Earnings per share	\$0.92	\$1.08

*Based on 3,090,886 shares outstanding March 31, 1953. †Earnings per share on the 2,690,861 shares outstanding March 31, 1

factors in the decreased earnings were a general increase in operating costs, decreased crude oil production, largely as result of lesser allowances from properties under proration, and reduced refined oil prices. In the industry generally, stocks of refined products have been excessive, caused to some extent by heavy imports of crude oil which contributed to high refinery runs, and by imports of fuel oils.

The report comments that construction is progressing satisfactorily on the enlargement of refining facilities and on the new Barton Chemical plant near New Orleans, and says that the operation of these new facilities should result in a substantial increase in the income of the company. The refinery units being constructed are expected to go into operation during the third quarter of this year, and The Barton plant is scheduled for completion in the second quarter of next year.

—V. 177, p. 1369.

Lone Star Gas Co.—Rights to Stockholders—

The company plans to offer to its common stockholders of record May 13 the right to subscribe on or before May 27 for 183,300 shares of cumulative convertible preferred stock at par (\$100 per share) on the basis of one preferred share for each 30 common shares held.

—V. 177, p. 1839.

Long Island Lighting Co.—Preferred Stock Offered—Offering of 100,000 shares of 5.25% preferred stock, series C was made on May 7 by an underwriting group headed jointly by W. C. Langley & Co.; Blyth & Co. Inc.; and The First Boston Corp. at par (\$100 per share) and accrued dividends.

PROCEEDS—Net proceeds from the sale of the Series C preferred stock will be used to pay off bank loans incurred for construction of utility plant. Construction expenditures in 1953 and 1954 are estimated at \$100,000,000, of which \$61,000,000 is for electric property; \$11,000,000 is estimated for gas property, and \$8,000,000 for common property.

EARNINGS—Net income of Long Island Lighting Co. for the two months ended Feb. 28, 1953 was \$1,759,000 and for the 12 months ended Feb. 28, \$6,619,000.

BUSINESS—The company supplies electric and gas service without direct competition to an area covering Nassau and Suffolk Counties and the contiguous Rockaway peninsula in New York City. Population of the territory served by the company is estimated at 1,300,000.

—V. 177, p. 1839.

Long Island RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$4,527,304	\$4,242,500	\$3,942,503	\$3,720,100
Net from railway	350,372	365,319	*101,575	183,745
Net ry. oper. income	*383,281	*315,704	*882,675	*504,367
From Jan. 1—				
Gross from railway	12,919,812	12,288,883	11,508,067	10,710,689
Net from railway	957,946	402,820	*4,949	334,558
Net ry. oper. income	*1,301,514	*2,536,228	*2,269,914	*1,795,419

*Deficit.—V. 177, p. 1474.

(P.) Lorillard Co.—Stock Sold—Lehman Brothers and Smith, Barney & Co. and associates on April 29 offered and sold at \$26.25 per share 19,687 shares of common stock which were not subscribed for by the stockholders under a recent offering to them of 356,573 shares at \$23.25 per share.

COMPARATIVE STATEMENT OF EARNINGS

Three Months Ended March 31—	1953	1952
Sales	\$51,874,641	\$48,107,838
Profit before income taxes	2,473,820	2,176,940
Provision for Fed. & State income taxes	1,369,278	1,151,269

Net profit	\$1,104,542	\$1,025,671
Earnings per common share	\$0.44	\$0.41

William J. Halley, Executive Vice-President, on April 20 announced: "While the first quarter of 1952 benefited from the sale of our Middletown (Ohio) plant, this nonrecurring gain was substantially less than the added net income resulting from the cigarette price increase effective over approximately the last three weeks of March this year."

—V. 177, p. 1903.

(M.) Lowenstein & Sons, Inc.—Sales at Record High—

Quarter Ended March 31—	1953	1952
Total sales	\$76,960,707	\$64,890,631

*Highest of any quarter in the history of the company.

Taking into consideration first quarter sales and the unfilled order position as of March 31, 1953, it was stated that 1953 total sales should be in excess of \$300,000,000, according to an announcement on April 30.—V. 176, p. 2064.

Magma Copper Co.—Earnings—

Three Months Ended March 31—	1953	1952	1951
*Net profit	\$1,070,513	\$321,426	\$653,180
Capital shares outstanding	908,518	632,291	632,291
Earnings per common share	\$1.18	\$0.51	\$1.03

*After provision for depreciation and depletion but before Federal income or excess profits taxes.

H. E. Dodge, Treasurer, on April 16 stated: "No provision has been made for Federal income or excess profits taxes. The company expects to file a consolidated tax return for 1953 and to deduct the development costs of its subsidiary, San Manuel Copper Corp. Although the San Manuel development costs did not fully offset the taxable income in the first quarter, resulting in an indicated tax liability of approximately \$77,300 for the first quarter, it is expected that such development costs will increase in amount and fully offset the taxable income for the entire year 1953. If the San Manuel development costs had been capitalized instead of deducted from income, the tax liability for the first quarter would have been approximately \$348,500."—V. 176, p. 2437.

Mansfield Tire & Rubber Co.—Stock Offered—Public offering was made on May 5 of 200,000 shares of common stock (par \$5) at \$15 per share. A. G. Becker & Co. Inc. heads the offering syndicate.

PROCEEDS—The stock comes from General Tire & Rubber Co. which is divesting itself of its substantial interest in Mansfield held for a number of years.

Coincident with this sale Mansfield management personnel is purchasing 49,066 shares representing the balance of General Tire's interest and 11,466 shares held by W. J. Coughlin, a General Tire distributor.

BUSINESS—The company is one of the principal tire and tube manufacturers in the group below the "Big Four" of the industry. Its business is primarily in the replacement field including manufacture for distribution under its own brands and for distribution under the private brands of various distributors.

EARNINGS—The company's sales last year exceeded \$55,000,000, with net income of \$1,371,000, equivalent to \$2.48 per share of common, the only class of stock outstanding.

DIVIDENDS—Dividends are currently being paid on a \$1.60 annual basis.

CAPITALIZATION AT MARCH 31, 1953

	Authorized	Outstanding
3 3/4% sinking fund debts. due 1966	\$3,188,000	*\$3,188,000
Common stock (\$5 par value)	750,000 shs.	552,504 shs.

*Sinking fund installments of \$39,612 and \$125,000 are payable May 1 and July 2, 1953.

NOTE—On March 31, 1953, the company had outstanding notes for short-term bank loans in the amount of \$3,000,000.

UNDERWRITERS—The names of the several underwriters and the number of shares to be purchased by each of them are as follows:

Shares	Shares
A. G. Becker & Co. Inc. 20,000	Lee Higginson Corp. 9,000
A. C. Allyn & Co., Inc. 6,500	Lester, Ryons & Co. 4,000
Ames, Emerich & Co., Inc. 4,000	McCourtney-Breckenridge & Co. 1,500
Arthur, Lestrangle & Co. 2,000	Carl McGlone & Co., Inc. 1,500
Bache & Co. 9,000	Merrill, Turben & Co. 6,500
Bailey & Davidson 1,500	Metropolitan St. Louis Co. 1,500
Baker, Simonds & Co. 3,500	Newhard, Cook & Co. 4,000
J. Barth & Co. 1,500	The Ohio Company 6,500
Bioren & Co. 2,500	Paine, Webber, Jackson & Curtis 9,000
Blair, Rollins & Co. Inc. 9,000	Charles A. Parcells & Co. 1,500
Central Republic Co. (Inc.) 2,500	Piper, Jaffray & Hopwood 2,500
Julien Collins & Co. 4,000	Prescott, Shepard & Co., Inc. 2,500
Crowell, Weedon & Co. 1,500	Rodman & Linn 1,500
Crutenden & Co. 1,500	Scott, Horner & Mason, Inc. 3,500
Curtiss, House & Co. 1,500	Singer, Deane & Scribner 2,000
Paul H. Davis & Co. 4,000	Stein Bros. & Boyce 2,000
Francis I. duPont & Co. 2,500	Stifel, Nicolaus & Co., Inc. 2,000
Clement A. Evans & Co., Inc. 3,500	Stix & Co. 1,500
Farwell, Chapman & Co. 1,500	Straus, Blosser & McDowell 2,000
Hallgarten & Co. 6,500	Stroud & Co., Inc. 4,000
Hawkins & Co. 2,500	Supple, Yeatman & Co., Inc. 2,500
Hirsch & Co. 2,500	Willis, Kenny & Ayres, Inc. 2,000
Hooker & Fay 2,000	Wulff, Hansen & Co. 4,000
Johnson, Lane, Space and Co., Inc. 3,500	
Johnston, Lemon & Co. 6,500	
Kidder, Peabody & Co. 12,500	

—V. 177, p. 1681.

Maracaibo Oil Exploration Corp.—Earnings—

Three Months Ended March 31—	1953	1952
Gross operating income	\$499,369	\$270,339
Income before income taxes	176,655	110,247
Provision for Fed. and foreign income taxes	81,731	33,500

Net income	\$94,924	\$76,747
Number of shares outstanding	495,000	495,000

—V. 176, p. 2064.

Marathon Corp.—Exchange Offer Made—

The corporation is offering a maximum of 614,872 shares of its common stock (par \$6.25) to the stockholders of Northern Paper Mills in exchange for the latter's issued and outstanding stock on the following basis:

Six shares of Marathon common stock for each outstanding share of Northern Paper Mills common stock of no par value, and five shares of Marathon common stock for each outstanding share of Northern Paper Mills preferred stock, \$100 par value.

The offer is being made pursuant to an agreement and plan of reorganization dated Feb. 27, 1953.

The offer is conditioned upon the acceptance thereof by the holders of at least 4,001 of the outstanding 5,000 shares of Northern preferred stock and by the holders of at least 88,500 of the outstanding 98,312 shares of Northern common stock. However Marathon, at its option, may reduce the required number of shares of Northern common stock from 88,500 to not less than 78,650.

Holders of Northern stock who desire to accept the exchange offer must deliver to Marshall & Isley Bank, Milwaukee, Wis., the depositary for purposes of the exchange, the stock certificates representing their shares, and 15 cents for each share of stock delivered. Marathon may refuse to exchange any shares if the minimum number of shares of Northern preferred and common stock set forth above are not validly deposited with the bank on or before May 22, 1953.

The exchange will be completed as promptly as possible, and if not completed on or before Aug. 31, 1953, will be abandoned. If for any reason the exchange is not completed, certificates for Northern stock which have been deposited will be returned, together with the unexpended balance of the 15 cents per share deposit. If the initial exchange of at least the minimum number of shares is completed, Marathon may, but is not obliged to, exchange additional shares of its common stock for Northern stock prior to Dec. 31, 1953, on the basis described above.

CAPITALIZATION GIVING EFFECT TO ABOVE EXCHANGE

	Authorized	Outstanding
3% promissory notes	\$15,000,000	\$15,000,000
2 1/4% promiss. notes, due Aug. 31, 1955	5,000,000	4,000,000

*First mortgage serial bonds of Northern, 2 1/4% and 3 1/2%.

Notes of Northern payable currently to banks

Preferred stock, 5% cum. (par \$100)

Common stock (par \$6.25)

*Due in semi-annual installments of \$50,000 to May 1, 1955, \$75,000 to May 1, 1956 and \$100,000 to May 1, 1970. \$1,000,000 due annually Oct. 1, 1953 to 1964, inclusive, and \$3,000,000 due Oct. 1, 1965.

If the exchange of Northern stock for Marathon common stock is completed, Marathon contemplates prepaying the first mortgage serial bonds of Northern. Funds for such prepayment may initially be borrowed by Marathon from banks and any such borrowing probably will be refunded by means of a long-term unsecured loan.

*Miscellaneous debt is composed of: (a) \$500,000 purchase contract liability, which is the balance due on the purchase price for certain properties (the balance is to be paid on July 1, 1953); and (b) \$28,840, which is the unpaid balance under a land contract dated May 1, 1945 in which Marathon agreed to purchase certain lands for a total price of \$61,800, payable \$4,120 on May 1, 1945, and a like amount annually thereafter, with interest at 3 3/4% per annum on unpaid balances.

BUSINESS—Marathon was incorporated on Feb. 6, 1909 in Wisconsin, and commenced production of pulp, paper and paperboard at Rothschild, Wis., in 1910. Since then, Marathon has become an integrated enterprise for the production and sale of a diversified line of protective printed wrappers, containers and packaging, used principally by the food industry.

At the present time, Marathon and its subsidiaries operate 11 paper and paperboard machines, capable of making about 195,000 tons of paper and paperboard annually, and two pulp mills, capable of making about 175,000 tons of pulp annually. The policy of Marathon is to develop and maintain an integrated operation from tree to finished product.

Northern was incorporated on April 18, 1901 in Wisconsin, and has its plant and principal office at Green Bay, Wis. Northern is an integrated enterprise, which produces and sells toilet tissue and paper towels for home and industrial use, and facial tissue and packaged paper napkins for household use. These products are sold under the trade name "Northern," including "Northern Tissue."

At the present time, Northern operates seven paper machines, capable of making about 76,000 tons of paper annually, and a pulp mill with an annual capacity of about 72,000 tons.—V. 117, p. 1369.

Maytag Co. (& Domestic Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Net sales and other income	\$23,826,412	\$21,087,455
Costs, expenses and other deductions	19,252,842	16,753,267
Federal taxes on income (estimated)	2,503,278	2,359,242
Federal excess profits tax	439,055	395,020
Minority interest in profits of consol. subs.	31,101	27,992

Net profit	\$1,600,136	\$1,551,934
Earnings per share of common stock	\$0.87	\$0.84

—V. 177, p. 725.

McLellan Stores Co.—April Sales Lower—

Period End. April 30—	1953—Month—	1952—Month—	1953—4 Mos.—	1952—4 Mos.—
Sales	\$4,775,775	\$4,865,448	\$16,298,806	\$16,375,279

—V. 177, p. 1581.

Merrill Petroleum Ltd. (Canada)—Stock Offered—White, Weld & Co. heads a United States underwriting group which on May 5 offered 400,000 common shares (\$1 par value—Canadian) at \$4.60 per share. Simultaneously, a Canadian underwriting group headed by Wood, Gundy & Co. Ltd., offered 400,000 shares of the stock.

PROCEEDS—Of the proceeds from the sale of 800,000 shares of stock, approximately \$700,000 (Canadian) will be used to retire the company's outstanding bank loans and drilling rig purchase notes. The remainder will be used for general corporate purposes, including working capital, the acquisition of additional properties, exploration, drilling and other operations.

BUSINESS—Company was incorporated in Canada in 1951 to search for, develop and sell oil and natural gas. On April 2, 1953 it acquired all of the assets of Asher Oil Co., Ltd. in exchange for 799,495 shares of its common stock on the basis of nine shares of Merrill for each 25 shares of Asher. It now owns interests aggregating 397 net acres in 840 gross acres of proven oil properties in the Province of Alberta and owns various interests in a large amount of wildcat acreage in the Provinces of Alberta, Saskatchewan, British Columbia and Ontario, and in the Northwest Territories.

The company is also a participant in a joint exploratory and development project in Alberta; and in addition carries on a contract drilling business through a wholly-owned subsidiary and also owns, through another wholly-owned subsidiary, Asher American Inc., interests in secondary recovery projects in the States of Indiana, Illinois and Oklahoma and exploratory properties in Montana.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common shares (\$1 par value)	Authorized	Outstanding
	5,000,000 shs.	2,764,495 shs.

*62,500 authorized common shares are reserved for issuance on exercise by N. E. Tanner, President and a director of the company, of an option to purchase all or part of such 62,500 common shares at \$3 per share from time to time on or prior to Nov. 1, 1957 and 36,000 authorized common shares are reserved for issuance pursuant to the arrangement for the acquisition of an interest in certain acreage.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below under the subheading "Canadian Underwriters" and to each of the underwriters named below under the subheading "United States Underwriters," and each of the underwriters have severally agreed to purchase, the number of common shares set opposite its name:

Canadian Underwriters		United States Underwriters	
Shares	Shares	Shares	Shares
Wood, Gundy & Co. Ltd. 70,500	Doherty Roadhouse & Co. 12,000	White, Weld & Co. 145,000	Stone & Webster Securities Corp. 50,000
Nesbitt, Thomson & Co. Ltd. 40,000	Willis, Bickie & Co. 12,000	Harriman Ripley & Co., Inc. 50,000	Vietor, Common, Dann & Co. 25,000
James Richardson & Sons Ltd. 40,000	Wa, wya, Fisher & Co. 12,000	Hemphill, Noyes & Co. 50,000	Watling, Lerchen & Co. 25,000
Gairdner & Co. Ltd. 33,500	Pemberton Securities Ltd. 16,500	Shuman, Agnew & Co. 10,000	Wood, Gundy & Co., Inc. 25,000
Dawson, Hannaford Ltd. 26,500	Graham & Co. 8,000	F. S. Smith & Co. 20,000	
Burns Bros. & Denton Ltd. 20,000	Seagram & Co. 12,000		
Midland Securities Corp. Ltd. 20,000	Ross Whittall Ltd. 10,000		
Bankers Bond Corp. Ltd. 20,000	A. E. Jukes & Co., Ltd. 10,000		
George R. Gardiner Ltd. 24,000	McMahon and Burns Ltd. 6,500		
	Thomas B. Read Co. Ltd. 6,500		

—V. 177, p. 1474.

Merritt-Chapman & Scott Corp.—Earnings Lower—

Louis E. Wolfson, President and Board Chairman, on May 6 reported that net earnings of the company for the first quarter of 1953 totaled \$91,291, equal to 14 cents per share on the 660,319 shares of common stock currently issued and outstanding. Gross revenues of the company for the first quarter of the year were \$17,659,852, including costs under cost-plus-fixed-fee contracts. As of March 31, 1953, a total of 550,282 shares had been outstanding.

Shareholders early last month subscribed to 110,037 additional shares issued by the company to achieve an expansion of working capital in anticipation of a still further increase ahead in the volume of the company's construction work, both in the United States and abroad. Construction work now ahead on Merritt-Chapman & Scott's books totals approximately \$141,147,000, compared with approximately \$90,828,000 a year ago this time.

Net earnings of Merritt-Chapman & Scott for the first quarter of 1952 totaled \$269,430, or 41 cents per share on the 660,319 shares of common stock currently outstanding. Gross revenues for that period were \$17,208,216, including costs under cost-plus-fixed-fee contracts.

—V. 177, p. 1681.

Michigan Consolidated Gas Co.—Plans Financing—

The company, it was announced on May 6, has applied to the SEC for authorization to issue and sell \$20,000,000 of first mortgage bonds, due 1978, pursuant to competitive bidding, and to issue and sell to its parent, American Natural Gas Co., 215,000 additional shares of its common stock, \$14 par, for \$3,010,000. Of the proceeds, \$7,400,000 is to be applied to the payment of short-term bank borrowings incurred for construction purposes; and the balance will be applied to the company's construction program (or to reimburse the company's treasury for construction expenditures).—V. 177, p. 1903.

Middle South Utilities, Inc.—To Increase Stock—

The corporation has received SEC authorization to amend its certificate of incorporation so as to increase its authorized capital stock from 7,500,000 to 12,000,000 shares of no par value common stock. Such amendment is to be submitted for approval of stockholders at the annual meeting to be held June 10, 1953.

According to the application, the financing of the system's construction program, involving estimated expenditures of \$27,000,000 during the years 1953-54, will not require the issuance and sale of additional securities beyond the 475,000 shares of common stock recently sold pursuant to a rights offering to stockholders of Middle South. The increase in the authorized common stock is proposed, however, so that, if required, additional common shares may be issued and sold at a later date upon approval by the Commission.—V. 177, p. 1903.

Midland Valley RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$203,683	\$157,551	\$175,017	\$181,087
Net from railway	64,554	2,221	53,009	57,478
Net ry. oper. income	32,986	*23,281	24,249	26,924

From Jan. 1—				
Gross from railway	529,458	468,419	522,344	533,908
Net from railway	143,173	49,881	173,562	188,976
Net ry. oper. income	58,843	*23,376	72,521	95,519

*Deficit.—V. 177, p. 1474.

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway----	\$2,907,706	\$2,929,280	\$2,587,235	\$2,689,4
Net from railway-----	236,923	*115,175	*241,152	256,3
Net ex. oper. income-----	54,001	*368,591	*480,867	48

Minneapolis-Honeywell Regulator Co. (& Subs.)—**INCLUDING CANADIAN SUBSIDIARY**

Three Months Ended March 31—		1953	1952
Net sales		\$47,720,882	\$33,945,662
Income from operations		6,334,139	3,820,091
Other income credits		25,283	104,664
Gross income		\$6,359,422	\$3,924,755
Income taxes		3,196,200	1,945,800
Excess profits tax		486,500	492,000
Miscellaneous income charges		343,952	192,372
Net income		\$2,332,770	\$1,294,583
Common shares outstanding		2,827,509	2,827,495
Earnings per share of common stock		\$0.77	\$0.40

—V. 177, p. 1903.

Mississippi Central RR.—Earnings—

March—		1953	1952	1951	1950
Gross from railway		\$290,121	\$219,787	\$201,566	\$187,493
Net from railway		101,913	68,967	52,153	44,756
Net ry. oper. income		36,156	21,327	15,271	14,976
From Jan. 1—					
Gross from railway		724,442	649,907	609,252	537,165
Net from railway		220,594	185,035	167,745	124,163
Net ry. oper. income		78,573	63,861	57,903	40,871

—V. 177, p. 1474.

Missouri Illinois RR.—Earnings—

March—		1953	1952	1951	1950
Gross from railway		\$496,833	\$440,834	\$464,325	\$374,949
Net from railway		149,941	175,218	204,820	156,178
Net ry. oper. income		71,413	77,219	73,202	70,278
From Jan. 1—					
Gross from railway		1,433,321	1,257,336	1,265,392	1,076,063
Net from railway		523,631	445,527	527,260	441,751
Net ry. oper. income		238,086	224,430	199,497	196,044

—V. 177, p. 1474.

Missouri Pacific RR.—To Sell Certificates—

The plans to market on May 27 an issue of \$2,325,000 equipment trust certificates to mature in 1-15 years.

The proceeds are to finance about 80% of the purchase of new equipment.—V. 177, p. 1474.

Monarch Machine Tool Co.—Files With SEC—

A letter of notification was filed with the SEC on April 29 covering 3,700 shares of common stock (no part to be offered at the market) (approximately \$17.87 1/2 per share) through Dominick & Dominick, New York, and Ball, Burge & Kraus, Dayton, O. The proceeds are to go to Wendell E. Whipp, Chairman of the Board.—V. 173, p. 2091.

Monongahela Ry.—Earnings—

March—		1953	1952	1951	1950
Gross from railway		\$593,680	\$737,115	\$750,321	\$557,413
Net from railway		178,793	282,067	279,572	188,283
Net ry. oper. income		112,020	57,163	64,833	128,751
From Jan. 1—					
Gross from railway		1,634,177	2,220,602	2,021,160	754,322
Net from railway		502,414	801,739	744,241	25,581
Net ry. oper. income		12,737	132,099	128,568	*151,676

*Deficit.—V. 177, p. 1475.

Montana-Dakota Utilities Co.—Stock Offering Underwritten—The company is offering its common stockholders rights to purchase 293,108 shares of common stock (par \$5) on the basis of one additional share for each five shares held of record on May 5, 1953, at \$21.87 1/2 per share. Subscription rights will expire at 3:30 p.m. (EDST) on May 20, 1953. The subscription offer will be underwritten by a group headed jointly by Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane.

PROCEEDS—The net proceeds from the sale of common stock will be applied first in payment of \$5,250,000 of notes payable to The National City Bank of New York, which were issued to provide temporary financing of additions made in 1952 to the company's natural gas and electric utility properties. The balance of the net proceeds will be added to the general funds of the company and applied toward payment of the company's 1953 construction program.

BUSINESS—The company is a public utility operating company carrying on a natural gas and electric public utility business in Montana, North Dakota, South Dakota and Wyoming. It also does a limited manufactured gas (butane) and steam heat business and sells gas and electric appliances to customers. The company has five subsidiary companies.

PLANS BOND FINANCING—The company plans to issue and sell in 1953 approximately \$8,000,000 of first mortgage bonds under the indenture securing the first mortgage bonds now outstanding. Proceeds from the sale of the bonds will be applied toward payment of the cost of the company's 1953 construction program, which it is estimated will involve gross expenditures of approximately \$12,000,000.

EARNINGS—Total operating revenues of Montana-Dakota Utilities Co. for the year ended Dec. 31, 1952 amounted to \$18,467,453. Net income for the year, before dividends on preferred stock totaled \$1,818,392.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
First mortgage bonds:			
3% series due April 1, 1965			\$7,485,000
3% series due Sept. 1, 1970			4,000,000
3 1/2% series due Nov. 1, 1972			4,000,000
3 1/2% series due April 1, 1976			3,000,000
3 1/2% serial bds. due Dec. 1, 1953-63			2,400,000
3 1/2% ser. bds. due April 1, 1953-71			1,800,000
4 1/2% ser. bds. due June 1, 1953-71			2,850,000
3 1/2% sinking fd. notes due Nov. 1, 1967	\$2,500,000		2,500,000
2 1/2% indirect obligation to U. S. Gov.	4,405,386		3,721,056
Miscellaneous long-term obligations due			
1953-1967		425,845	425,345
Preferred stk.—cumu. (\$100 par value)		150,000 shs.	
4 1/2% series			99,115 shs.
Common stock (\$5 par value)		2,500,000 shs.	\$1,758,644 shs.

*Additional bonds may be issued upon compliance with the provisions of the indenture, provided that not in excess of \$40,000,000 principal amount of bonds of all series may be outstanding at any one time.

†Exclusive of 241,577 shares reserved for issue in exchange for the common stock of Montana-Wyoming Gas Pipe Line Co. during the three years from Jan. 1, 1956 to Dec. 31, 1958.

‡Due quarterly March 25, June 25, Sept. 25, and Dec. 25, 1953-1984—arising from acquisition of properties of Dakotas Electric Cooperative, Inc.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, the shares of common stock which are not issued upon the exercise of warrants.

Blyth & Co., Inc.	20.15%	Kidder, Peabody & Co.	6.00%
Merrill Lynch, Pierce, Fenner & Beane	10.85	Laurence M. Marks & Co.	2.00
A. C. Allen & Co., Inc.	5.00	McCormick & Co.	2.00
Blair, Rollins & Co., Inc.	4.00	The Milwaukee Co.	5.00
Central Republic Co. (Inc.)	5.00	F. S. Moseley & Co.	5.00
Equitable Securities Corp.	2.00	Pacific Northwest Co.	1.50
W. E. Hutton & Co.	4.00	Piper, Jaffray & Hopwood	5.00
The Illinois Co.	1.50	Stifel, Nicolaus & Co., Inc.	2.00
Korman & Co. Inc.	4.00	White, Weld & Co.	6.00
		Dean Witter & Co.	5.00
		Woodard-Eliwood & Co.	4.00

—V. 177, p. 1903.

Montana Power Co.—Debentures Offered—Kidder, Peabody & Co., Smith, Barney & Co., Blyth & Co., Inc. and Union Securities Corp., on May 6 headed a syndicate offering \$18,000,000 of 4 1/2% sinking fund debentures due May 1, 1978 at a price of 101.913 and accrued interest to yield 4.25% to maturity. The group won award of the debentures on May 4 on a bid of 100.8199.

Two other bids were received, viz.: White, Weld & Co., 100.75 for 4 1/2%; and Halsey Stuart & Co. Inc., 101.0399 for 4 1/2%. Special redemption prices for the current sinking fund range from 101.78 in 1957 to 100 in 1978. General redemption prices range from 104.92 during the first year and scale down to 106 in the last year prior to maturity.

PROCEEDS—The net proceeds of the sale will be applied to the retirement of \$12,000,000 of promissory notes with the balance to be applied to the 1953 construction program. This program includes the completion of the third unit of the Kerr Hydroelectric Plant, the construction of electric transmission lines, replacements, improvements and other additions to the electric and gas system of the utility.

BUSINESS—The company serves 70% of the population of the State of Montana with either electricity, gas, or steam heat. In one community it furnishes telephone service. During 1952 gross operating revenues totaled \$30,781,000 and gross income amounted to \$9,370,993.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
First mortgage bonds:			
*2 1/2% series due 1975		Unlimited	\$39,188,000
4 1/2% sinking fund debts. due 1978		\$18,000,000	18,000,000
Pfd. stock, \$6 ser., cum. (no par value)		300,000 shs.	159,589 shs.
Common stock (no par value)		3,750,000 shs.	2,481,665 shs.

*Unlimited as to authorization but issuance limited by property, earnings and other provisions of the mortgage and deed of trust.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of debentures set forth below:

Kidder, Peabody & Co.	\$2,000,000	Drexel & Co.	\$1,000,000
Smith, Barney & Co.	2,000,000	Estabrook & Co.	1,000,000
Blyth & Co., Inc.	2,000,000	W. E. Hutton & Co.	1,000,000
Union Securities Corp.	2,000,000	F. S. Moseley & Co.	1,000,000
Goldman, Sachs & Co.	1,600,000	R. W. Pressprich & Co.	1,000,000
Salomon Bros. & Hutzler	1,600,000	First of Michigan Corp.	400,000
Coffin & Burr, Inc.	1,000,000	The Illinois Co.	400,000

—V. 177, p. 1903.

Montgomery Ward & Co., Inc.—April Sales Off—

Period End. April 30—		1953—Month—	1952—Month—	1953—3 Mos.—	1952—3 Mos.—
Sales		\$90,564,147	\$93,422,821	\$240,249,367	\$240,575,125

—V. 177, p. 1581.

Montour RR.—Earnings—

March—		1953	1952	1951	1950
Gross from railway		\$184,118	\$212,464	\$170,804	\$243,353
Net from railway		4,541	1,023	4,312	75,397
Net ry. oper. income		36,144	41,380	22,480	47,335
From Jan. 1—					
Gross from railway		577,057	634,121	605,697	382,577
Net from railway		46,010	1,593	32,397	31,037
Net ry. oper. income		136,126	119,315	93,310	92,355

*Deficit.—V. 177, p. 1475.

National Container Corp.—Profit Up 30%—

Samuel Kipnis, President on May 1 stated that mill production for the first quarter of 1953 increased 26% over the first quarter of 1952, and box shop production increased 30% in the same period. Profits before Federal taxes and preferred stock dividend, but after all charges against income, increased approximately 30% in the first quarter over last year.

He added that the outlook for the balance of the year, both in sales and production, is good.

The construction of the new 500-ton per day kraft board, pulp and paper mill at Valdosta, Ga., is proceeding according to schedule, and it is anticipated that the new mill will be in production before the end of the year.—V. 177, p. 1840.

National Food Products Corp.—25% Stock Dividend—

The stockholders on May 4 approved an increase in the authorized capital stock from 325,000 to 500,000 shares to provide for a 25% stock dividend.

The corporation presently owns 400,823 shares of Colonial Stores, Inc. stock, including the 20% stock dividend paid by Colonial in March.—V. 167, p. 1925.

National Fuel Gas Co.—Proposed Acquisitions—

See Cities Service Co. above.—V. 177, p. 1370.

National Tea Co.—April Sales Increased—

Period End. April 25—		1953—4 Wks.—	1952—4 Wks.—	1953—16 Wks.—	1952—16 Wks.—
Sales		\$34,070,894	\$28,038,105	\$139,601,457	\$109,293,498

—V. 177, p. 1581.

Natural Gas Co. of West Virginia—Stock to Parent—

The SEC has issued an order authorizing this company to issue and sell to its parent, The Columbia Gas System, Inc., 6,000 additional shares of its \$100 par common stock, the proceeds of which will be used by Natural Gas to finance, in part, its 1953 construction program involving expenditures presently estimated at \$1,263,250.—V. 176, p. 330.

Neisner Brothers, Inc.—April Sales Up—

Period End. April 30—		1953—Month—	1952—Month—	1953—4 Mos.—	1952—4 Mos.—
Sales		\$5,425,436	\$5,259,645	\$18,214,367	\$16,853,033

—V. 177, p. 1581.

New England Electric System—Registers With SEC—

This company filed a registration statement with the SEC on May 4, 1953, covering 828,516 common shares \$1 par, which the company proposes to offer to its shareholders on the basis of one new share for each 10 shares held on the record date. The offering is to be underwritten pursuant to competitive bidding.

Net proceeds of the stock sale will be added to the general funds of the company and applied in furtherance of the construction programs of its subsidiaries, either through loans or purchases of additional shares of their capital stocks, any balance to be used for general corporate purposes of the company. Based on present plans, construction expenditures of the company's subsidiaries will aggregate about \$50,000,000 for 1953 and 1954.

The SEC has issued an order giving interested persons until May 26, 1953 to request a hearing upon the common stock financing proposal of this system.—V. 177, p. 1904.

New England Mutual Life Insurance Co.—Sales Up—

The company reports no slackening in the record-breaking pace which has carried its sales of new insurance to all-time highs in 1951 and 1952. Figures for the first quarter of 1953, show a gain of \$9,167,482 or 8.95% in paid-for new business over the similar period of last year.

Sales totals for January, February and March qualify each of these months as the largest of its kind in the company's 108 years of operation, while January's \$43,067,739 set a new ceiling over all previous months.—V. 177, p. 1370.

New Jersey Power & Light Co.—Registers With SEC

The company on May 7 filed a registration statement with the SEC covering \$5,500,000 of first mortgage bonds, due 1983, to be offered for public sale at competitive bidding.

The company's 1.53 financing program is designed to provide \$6,550,000 for construction purposes and to repay outstanding unsecured notes, the proceeds of which were used for such purposes. Of this amount, \$500,000 was provided on March 20 by a cash capital contribution by General Public Utilities Corp. (parent), \$5,500,000 will be provided from the sale of the 1983 Series bonds, and the balance is expected to be provided from the sale of the latter part of 1953, of \$600,000 of unsecured short-term notes.—V. 177, p. 1840.

New Jersey Zinc Co. (& Subs.)—Earnings—

Three Months Ended March 31—		1953	1952
Income from operations		\$676,452	\$6,158,885
Earnings before provision for est. income taxes		2,493,122	5,924,645
Provision for Federal and foreign income taxes		725,952	3,153,461
Consolidated net earnings		\$1,767,170	\$2,771,184
Dividends		1,470,000	1,470,000
Earnings per share (on 1,960,000 shares)		\$0.90	\$1.41

—V. 176, p. 1770.

New Orleans Public Service Inc.—Bids for Bonds—

Bids will be received by the company, at 2 Rector St., New York 6, N. Y., up to noon (EDT) on May 11 for the purchase from it of \$6,000,000 first mortgage bonds due 1983.—V. 177, p. 1632.

New Orleans, Texas & Mexico Ry.—Earnings—

March—		1953	1952	1951	1950
Gross from railway		\$760,476	\$751,655	\$734,329	\$660,567
Net from railway		143,035	2,501,010	10,767	239,431
Net ry. oper. income		135,943	242,982	101,110	211,583
From Jan. 1—					
Gross from railway		2,192,809	2,256,123	2,086,443	2,134,407
Net from railway		528,696	773,622	324,805	947,534
Net ry. oper. income		542,183	702,265	274,869	784,396

—V. 177, p. 1582.

New York Connecting RR.—Earnings—

March—		1953	1952	1951	1950
Gross from railway		\$402,092	\$389,932	\$321,470	\$288,391
Net from railway		211,321	178,118	153,037	145,477
Net ry. oper. income		124,440	93,584	126,216	80,614
From Jan. 1—					
Gross from railway		1,159,703	1,076,168	807,870	734,964
Net from railway		587,844	557,184	367,155	296,770
Net ry. oper. income		334,794	327,868	231,431	153,473

—V. 177, p. 1475.

New York, Ontario & Western Ry.—Earnings—

Gross from railway	\$618,873	\$562,322	\$597,216	\$576,188
Net from railway	107,167	64,256	67,864	57,169
Net ry. oper. income	6,817	*25,694	*39,785	*52,753
From Jan. 1—				
Gross from railway	1,679,209	1,666,192	1,773,135	1,517,288
Net from railway	200,697	155,310	241,249	408,138
Net ry. oper. income	*83,123	*118,038	71,086	*315,789
*Deficit.—V. 177, p. 1475.				

1,000,000 kilowatts will have been added to the System's rated generating capacity since the start of an extensive construction program in 1946. By the end of 1953, natural gas service will have been made available to 98% of the System's gas customers.

Reviewing financial matters, Mr. Machold stated that the company realized \$52,214,000 from the sale of mortgage bonds and 1,000,000 shares of common stock in February, 1953. The company has also arranged with a group of banks for 3% short-term loans up to \$55,000,000 maturing July 1, 1954. The proceeds will be used for temporary financing of further construction and for utility plant purchases.

Plant purchases that are contemplated are the hydro electric power sites, properties and interests of Eastern New York Power Corp. and International Hydro Electric System in eastern and northern New York for a total of \$8,500,000.—V. 177, p. 1370.

Norfolk Southern Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$967,122	\$1,012,795	\$954,862	\$745,035
Net from railway	259,954	249,102	249,552	156,486
Net ry. oper. income	77,613	87,735	81,248	58,861
From Jan. 1—				
Gross from railway	2,708,476	2,950,546	2,696,795	2,154,132
Net from railway	465,792	713,731	646,804	413,659
Net ry. oper. income	108,260	226,871	198,313	141,094

—V. 177, p. 1475.

North American Aviation, Inc.—Earnings—

Period End. Mar. 31—	1953—3 Mos.—1952	1953—6 Mos.—1952
Sales & other income	149,857,948	68,297,000
Profit before inc. taxes	8,066,000	3,440,000
Prov. for Fed. income & excess profits taxes	5,416,000	1,750,000
Net profit	2,650,000	1,690,000
Capital shs. outstanding	3,435,033	3,435,033
Earns. per com. share	\$0.77	\$0.49

Unfilled orders as of March 31 totaled \$1,054,923,289. This backlog figure does not include portions of new orders not yet finally committed.

New business obtained during the second quarter amounted to \$119,794,619 and shipments of \$149,575,776 were made. Unfilled orders on Dec. 31, close of the first quarter, amounted to \$1,084,704,446.—V. 175, p. 1125.

North American Utility Securities Corp.—In Dissolut'n

This corporation, former subsidiary of The North American Co., has applied to the SEC for an order declaring that it has ceased to be an investment company; and the Commission has issued an order giving interested persons until May 12, 1953, to request a hearing thereon.

A plan under the Holding Company Act for dissolution of the applicant previously was approved by the Commission. As of March 14, 1953, all but 4,716 common shares held by 140 holders had been surrendered for payment, against which \$42,444 is held by the custodian, The Hanover Bank, New York.—V. 176, p. 1268.

North Butte Mining Co.—Unnamed Group Makes Offer for Capital Stock—

The stockholders of this company, which on Jan. 21, 1953 sold all its assets, except cash, to Anaconda Copper Mining Co. for \$2,000,000, are being offered 88 cents per share for their stock, less stock transfer taxes.

The offer is being made by the Chase National Bank of New York as escrow agent for an unnamed group, and expires at noon (EDT) May 15, 1953. The offer provides for the purchase of at least 650,000 shares of North Butte Mining Co. stock.

In a letter to stockholders, Joseph E. Parker, President, revealed he and other shareholders holding a total of 215,222 shares have agreed to deposit their holdings with the Chase Bank.

The agreement provides that shareholders may withdraw not more than one-half of the deposited shares, if more than 650,000 shares are tendered, but such withdrawals may not reduce the number of shares to be purchased below 650,000 shares.

The offer also provides that if by the expiration at least 500,000 shares shall not have been delivered, the shares deposited shall be returned within 10 days after the expiration date.

Mr. Parker told holders the prospective buyers have said "they have no present intention of reselling the stock and their present expectation is that the corporation will invest in or otherwise participate in profitable enterprises to be determined upon by the new management."

According to a balance sheet in Mr. Parker's letter, North Butte Mining Co., as of Jan. 31, 1953, had current assets of \$1,229,827 and current liabilities of \$91,976. There are outstanding 1,365,331 capital shares of \$2.50 par value per share.—V. 176, p. 1771.

North Shore Gas Co.—Partial Redemption—

The company has called for redemption on June 1, next, \$42,000 of first mortgage 4½% bonds, series A, due Dec. 1, 1961, at 101½ and accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co., 231 So. La Salle St., Chicago 90, Ill.—V. 176, p. 1866.

Northern Natural Gas Co.—Stock Offering Underwritten—

This company is offering to holders of its common stock rights to subscribe at \$35.25 per share to 548,100 shares of additional common stock (par \$10) at the rate of one share for each five shares held of record on May 5, 1953. Stockholders also have the privilege of subscribing at the same price, subject to allotment, for any shares not taken by exercise of rights and any unsubscribed shares under a concurrent offering to employees. The subscription offer expires at 3:30 p.m. (EDST) May 19, 1953. The offering is being underwritten by a group of investment firms headed by Blyth & Co., Inc.

PROCEEDS—The net proceeds from the sale of the additional common stock and from the proposed sale of \$40,000,000 debentures will be used by the company to repay \$48,000,000 short-term bank loans and to complete construction projects budgeted for 1953. During 1951 and 1952 the company undertook construction of additional property and facilities designed to increase capacity of its system north of Kansas from 600 million cubic feet to 825 million cubic feet per day. Construction costs were estimated to be nearly \$70,000,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
1% serial debentures, due \$1,500,000 annually 1954-1955	\$9,000,000	\$3,000,000
2% serial debentures, due \$1,600,000 annually 1956-1965	16,000,000	16,000,000
2½% serial debentures, \$600,000 due annually 1956-1965 and \$1,000,000 due annually 1966-1967	10,000,000	10,000,000
3% serial debentures, \$1,000,000 due annually 1966-1967 and \$2,000,000 due annually 1968-1969	6,000,000	6,000,000
2% serial debentures, \$2,000,000 due annually 1954-1965, \$2,400,000 due annually 1966-1969, and \$4,400,000 due in 1970	40,000,000	\$38,000,000
Bank Loans: 3½% promissory notes due June 30, 1953	60,000,000	148,000,000
Common stock (par \$10)	5,000,000 shs.	3,288,600 shs.

*After retirement of serial debentures due on May 1, 1953. †To be repaid out of the proceeds of the common stock and proposed debenture financings.

NOTE—It is expected that \$40,000,000 of additional debentures will be offered for sale by the company during June of 1953, that such debentures will mature in not more than 20 years, will either mature serially or will be entitled to a sinking fund designed to retire

the full amount of the debentures by their maturity, and will be entitled to the benefit of restrictive covenants similar in character to those provided for the outstanding debentures of the company.

BUSINESS—The company owns and operates a pipeline system of approximately 5,872 miles of main, lateral and gathering lines through which it transmits natural gas purchased principally from the Amarillo (Texas Panhandle) and Gogoton (Texas, Oklahoma and Kansas) gas fields to points in Kansas, Nebraska, Iowa, Minnesota and South Dakota where the gas is locally distributed through the company's Peoples Natural Gas division.

On June 11, 1952 the Federal Power Commission issued a rate order which is now being litigated by the company. Earnings shown in the company's income statement for 1952 are without reference to any rate increases applied for except that part granted effective June 11, 1952 and amount to \$1.48 per share. Net income for the full period based on the commission's decision is estimated at \$2.47 per share and including all the increases claimed by the company is estimated at \$3.80 per share.

UNDERWRITERS—The underwriters listed below have severally agreed to purchase from the company the percentage set opposite their names of the shares of common stock as shall not have been subscribed for pursuant to the offer to common stockholders and offer to employees:

Blyth & Co., Inc.	10.00%	W. C. Langley & Co.	2.20%
A. C. Allen & Co., Inc.	1.50%	Lee Higginson Corp.	2.20%
Robert W. Baird & Co., Inc.	1.50%	Lehman Brothers	3.25%
Baker, Weeks & Co.	1.00%	Carl M. Loeb, Rhoades & Co.	2.20%
A. G. Becker & Co., Inc.	1.50%	McCormick & Co.	1.00%
Blunt Ellis & Simmons	1.50%	McDonald & Co.	1.50%
Burns, Potter & Co.	1.00%	Merrill Lynch, Pierce, Fenner & Beane	3.25%
Caldwell Phillips Co.	1.00%	The Milwaukee Co.	1.50%
Central Republic Co. (Inc.)	1.50%	P. S. Moseley & Co.	2.20%
Crowell, Weedon & Co.	1.00%	Newhard, Cook & Co.	1.00%
J. M. Dain & Co.	1.00%	Pacific Northwest Co.	1.00%
Drexel & Co.	2.20%	Paine, Webber, Jackson & Curtis	2.20%
Estes & Co., Inc.	1.00%	Piper, Jaffray & Hopwood	1.50%
The First Boston Corp.	3.25%	Quail & Co.	1.00%
Glore, Forgan & Co.	3.25%	Smith, Barney & Co.	3.25%
Goodbody & Co.	1.50%	William R. Staats & Co.	1.50%
Hallgarten & Co.	1.50%	Stern Brothers & Co.	1.50%
Harriman Ripley & Co., Inc.	3.25%	Stone & Webster Securities Corp.	3.25%
Hemphill, Noyes & Co.	2.20%	Union Securities Corp.	3.25%
Henry Herrman & Co.	1.00%	G. H. Walker & Co.	1.50%
J. J. B. Hilliard & Son	1.00%	White, Weld & Co.	3.25%
Hornblower & Weeks	2.20%	Dean Witter & Co.	2.20%
W. E. Hutton & Co.	1.70%	Harold E. Wood & Co.	1.00%
Kalman & Company, Inc.	1.50%	Woodard-Elwood & Co.	1.00%
Kidder, Peabody & Co.	3.25%		
Kirkpatrick-Pettis Co.	1.00%		

—V. 177, p. 1904.

Northern Pacific Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$15,094,125	\$13,632,368	\$12,558,506	\$11,266,344
Net from railway	2,817,706	2,187,269	1,270,420	934,004
Net ry. oper. income	1,453,257	1,006,416	507,098	426,400
From Jan. 1—				
Gross from railway	40,614,423	39,088,059	34,969,690	28,717,436
Net from railway	6,016,919	4,126,332	3,364,911	*1,112,997
Net ry. oper. income	2,935,577	1,202,334	1,383,369	*2,937,424

*Deficit.—V. 177, p. 1475.

Northrop Aircraft, Inc.—Awarded Army Contract—

Oliver P. Echols, Chief Executive Officer, announced on May 6 that a \$3,800,000 contract for manufacture of telescope mounts has been awarded the company's Anaheim division by the U. S. Army Ordnance Corps.

General Echols said the new order calls for production of 554 of the devices which are used as supports for panoramic telescopes on 105-mm and other self-propelled howitzers.—V. 177, p. 1260.

Northwestern Pacific RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$1,110,881	\$986,324	\$1,007,898	\$787,972
Net from railway	187,472	185,914	204,717	161,130
Net ry. oper. income	*26,614	14,195	80,831	54,965
From Jan. 1—				
Gross from railway	3,011,568	2,627,064	2,506,202	2,026,306
Net from railway	360,269	260,318	297,363	271,123
Net ry. oper. income	*229,951	*183,326	*51,806	*20,265

*Deficit.—V. 177, p. 1582.

Oklahoma City-Ada-Atoka Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$92,295	\$102,116	\$108,342	\$72,131
Net from railway	40,356	44,918	48,880	18,418
Net ry. oper. income	12,552	16,322	14,901	32
From Jan. 1—				
Gross from railway	230,507	291,043	283,340	235,293
Net from railway	83,250	122,122	128,362	86,808
Net ry. oper. income	17,371	35,373	36,095	14,520

—V. 177, p. 1582.

Oklahoma Gas & Electric Co.—Offering Oversubscribed—

The company on May 6 announced that its offering of 241,195 additional shares of common stock to its common shareholders at \$24.50 per share on the basis of one additional share for each ten held has been oversubscribed. Subscription rights expired on May 5.

Preliminary figures show that 232,604 shares were subscribed for under primary subscription rights and that 95,110 shares were subscribed for under an additional subscription privilege. This makes a total of 327,714 shares or 136% of the amount offered. It appears, the company said, that the allotment under the additional subscription privilege will be about 7.1% of stock subscribed for under primary rights.

The offering was underwritten by a group headed by Merrill Lynch, Pierce, Fenner & Beane.—V. 177, p. 1840.

Oliver United Filters Inc.—Earnings—

Period End. Mar. 31—	1953—3 Mos.—1952	1953—12 Mos.—1952
Profit before inc. taxes	\$390,626	\$539,665
Prov. for income taxes	198,000	292,000
Net earnings	\$192,626	\$247,665
*Earnings per "B" share	\$0.85	\$1.12

*After provision for dividend requirements on "A" stock.

Current assets at March 31, 1953 were \$4,544,736, including \$1,191,388 cash. Current liabilities were \$1,159,733, resulting in net current assets of \$3,385,003, a ratio of 3.9 to 1. The company had on hand \$609,305 of U. S. Treasury tax savings notes, all applied to tax liability.

Backlog of orders at March 31, 1953 was \$3,832,016, compared to \$5,601,281 a year ago.—V. 174, p. 638.

Opelika Manufacturing Corp.—Sales Show Gain—

While earnings for the quarter ended April 30, 1953 are not yet available Mr. Cohen, President, stated that both unit and dollar volume was running ahead of the like period last year. Profit margins are still unsatisfactory but Mr. Cohen stated that earnings for the first quarter of 1953 would be somewhat better than the first quarter of 1952.—V. 177, p. 1905.

Pabco Products Inc. (& Subs.)—Earnings—

Period End. Mar. 31—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$8,185,849	\$8,228,741
Profit bef. Fed. inc. tax	147,215	9,336
Prov. for Fed. inc. tax	2,432	C7147,100
Net profit	\$144,783	\$156,436
*Earnings per com. sh.	\$0.08	\$0.09

*After deducting preferred stock dividend requirements.

NOTES—The company has rearranged the installment payments under its long-term loans, providing for the payment of the present principal balance of \$10,819,000 in annual installments beginning March 1, 1955 with interest at 3.40% per annum, without extension of the maturity date.

Short-term bank borrowings which amounted to \$1,500,000 at Dec. 31, 1952 have been paid.—V. 177, p. 836.

Pacific Gas & Electric Co.—Bids for Bonds—

The company at 245 Market St., San Francisco 6, Calif., will up to 8:30 a.m. (PDT) on May 19 receive bids for the purchase from it of \$65,000,000 first and refunding mortgage bonds, series V, due June 1, 1984.—V. 177, p. 1905.

Pacific Power & Light Co.—Files With SEC—

The company on April 29 filed a letter of notification with the SEC covering 15,000 shares of common stock (no par) to be offered under the employees' stock option plan at 95% of the market price on the last day preceding subscription.

This company has also filed an application with Federal Power Commission requesting authority to issue and sell to its employees up to 15,000 shares of no par value common stock, according to an announcement on April 15.

The sale would be made under an employees' stock purchase plan, which reserves a total of 45,000 shares of the company's 425,000 authorized and unissued shares of common stock for offer and sale to employees. The plan provides, however, that the number of shares which may be offered in any 12-month period shall be limited to a total which when multiplied by the offering price per share will result in an aggregate offering price of not more than \$300,000.

The application says that the net proceeds from the issuance and sale of the stock will be used for the construction, improvement and extension of the company's electric utility facilities.—V. 177, p. 1051.

Pacific Public Service Co.—Offer to Stockholders—

Charles R. Blyth, President of Blyth & Co., Inc. on April 30 announced that his firm had contracted to purchase from Standard Oil Co. of California (subject to the approval of the SEC) 448,712 shares, or approximately 61% of the common stock of Pacific Public Service Co. at \$21 per share; that, if SEC approval is obtained, Blyth & Co., Inc. will also offer to purchase, for a limited period of time, shares of the common stock of Pacific Public Service Co. from all other shareholders (estimated at approximately 2,000) at \$21 per share, and that SEC action with respect to such purchases might be expected within the next 30 days.

Mr. Blyth further stated that, in purchasing the common stock of Pacific Public Service Co., his firm hopes to be able to negotiate, within the year, a consolidation of that company with Pacific Gas & Electric Co., thereby furthering the integration of electricity and gas utility service in northern California.

Mr. Blyth pointed out, however, that such consolidation would be subject to approval by the California P. U. Commission, and that if it should not eventuate, his firm would probably dispose of the Pacific Public Service shares so purchased by distribution to the public or other sale.

Pacific Public Service Co.'s principal holdings are the outstanding common stocks of Coast Counties Gas & Electric Co. and Natural Gas Corp. of California.—V. 177, p. 1905.

Packaging Materials Corp., Providence, R. I.—Files—

The corporation on April 29 filed a letter of notification with the SEC covering \$160,000 of 5% debentures due Dec. 15, 1960 and 2,000 shares of common stock (no par) to be offered in units of an \$80 debenture and one share of stock at \$100 per unit, without underwriting. The proceeds are to be used to purchase machinery.—V. 175, p. 320.

Panhandle Oil Corp., Dallas, Tex.—Stock to Employees

The company instituted a combination company stock and profit sharing plan on Oct. 1, 1952. Under this plan employees contribute a certain percentage of their base earnings and the company guarantees to contribute an equal amount. In addition if the company's profits reach a certain point the company will contribute an additional amount in the same proportion. An estimate at this time indicates that the total amount contributed by employees during the first year of the plan would be approximately 3,875 shares of common stock (par \$1) at the lowest price prevailing during 1952, which was \$6.50 per share. These figures are, of course, estimates and can change if additional employees enter the plan and will also change with any increases in base earnings of participants of the plan.—V. 177, p. 1682.

Penn-York Natural Gas Corp.—Change in Control—

See Cities Service Co. above.

Pennsylvania Coal & Coke Corp.—Stock Increased—

Enters Oil Business—Profits Higher—

The stockholders on May 4 approved an amendment to increase the authorized capital stock from 166,751 shares to 500,000 shares of \$10 par value each.

The purpose of the additional shares is to make available shares to be used as needed for acquisition of additional properties or companies. L. D. Silberstein, President and Chairman of the Board, said that the company had purchased approximately 1,600 acres of oil and gas properties in the famous Bradford area of Pennsylvania with an oil reserve of about 3,900,000 barrels. Also that negotiations were proceeding regarding the purchase of an engineering and manufacturing company in the field of automotive, aeronautic and transportation devices, parts and accessories.

He also pointed out that net profits for the first quarter, after depreciation and depletion, were \$157,667 or 94 cents per share on 166,751 shares, compared with first quarter earnings in 1952 of \$114,777, equal to 77 cents per share on the 148,139 shares then outstanding.—V. 177, p. 1371.

Pennsylvania Electric Co.—To Borrow from Banks—

The company has received SEC authorization to borrow from banks from time to time (but not later than Sept. 30, 1954) sums not to exceed the aggregate amount of \$10,000,000 outstanding at any one time, the funds to be used to temporarily financing the company's construction program.—V. 177, p. 1682.

Pennsylvania Glass Sand Corp.—Partial Redemption—

There have been called for redemption on June 1, next, through operation of the sinking fund, \$100,000 of first mortgage 3½% sinking fund bonds due June 1, 1960 at 101¼ and accrued interest. Payment will be made at the following offices of Brown Brothers Harriman & Co.: 1531 Walnut St., Philadelphia 2, Pa.; 59 Wall St., New York 5, N. Y.; or 10 Post Office Square, Boston 9, Mass.—V. 176, p. 1771.

Pennsylvania, Reading Seashore Lines—Earnings—

March—	1953	1952	1951	1950
Gross from railway----	\$720,660	\$730,840	\$734,778	\$612,429
Net from railway-----	*239,181	*156,013	*221,726	*461,000
Net ry. oper. income-----	*438,758	*374,024	*433,486	*600,000
From Jan. 1—				
Gross from railway----	2,077,151	2,212,182	2,064,238	1,629,238
Net from railway-----	*649,894	*447,533	*684,171	*2,193,000
Net ry. oper. income-----	*1,289,935	*1,102,330	*1,337,953	*1,878,000
*Deficit.—V. 177. p. 1476.				

Pepsi-Cola Co.—Sales Continue Higher—

Alfred N. Steele, President, on May 6 said that he confidently expected this company would not only continue its accelerated sales trend through 1953, but that the first six months would set an all-time sales record.

"For the past three years," Mr. Steele said, "our sales have constantly and consistently increased, and, in fact, 1952 established a record high for domestic case sales of Pepsi-Cola. This record is well in advance of sales increases reported by the soft drink industry. Each month reported case sales of Pepsi-Cola have shown a gain over the corresponding month of the preceding year."

These constantly increasing sales continued through the first quarter of 1953, and are expected to continue right on through 1953, Mr. Steele said.

The company has invested over \$17,000,000 in plant construction, automotive equipment, and for coolers, vending machines, bottles, cases, and yet today, Pepsi-Cola's working capital and stockholders' equity are at an all-time high, Mr. Steele continued.—V. 177, p. 1476.

Philadelphia Electric Co.—Bids for Securities—

The company at 1000 Chestnut Street, (not 900 Sansom Street), Philadelphia, Pa., will up to noon (EDT) on May 13 receive bids for the purchase from it of 150,000 shares of preferred stock (par \$100) and will up to noon (EDT) on May 20 receive bids for the purchase from it of \$30,000,000 of first and refunding mortgage bonds due May 1, 1953.—V. 177, p. 1905.

Phillips Petroleum Co.—Registers With SEC—

The company filed a registration statement with the SEC on May 4, 1953, covering a maximum of \$162,222,000 of sinking fund debentures due 1983 (convertible into common stock until June 1, 1963), to be offered for subscription by common stockholders in the ratio of \$100 principal amount of debentures for each nine shares of common stock held on the record date. The interest rate, record date, subscription price and underwriting terms are to be supplied by amendment. The First Boston Corp. is named as the principal underwriter.

A portion of the net proceeds will be applied to the prepayment without premium of the \$75,000,000 bank loans due 1953-57, incurred in 1951 and 1952. The remainder will be added to the company's general funds and will be available for capital expenditures and for such other corporate purposes as the Board of Directors may determine. Out of such funds, the drilling program bank loans, incurred in 1951-53, will be prepaid without premium on or about March 15, 1954, at which time such loans may aggregate not over \$38,000,000. It is estimated that capital expenditures during 1953 will be \$185,000,000, slightly less than in 1952.—V. 177, p. 1905.

Pittney-Bowes, Inc.—Sales and Earnings Increase—

Quarter Ended March 31—	1953	1952
Sales, rental and service income	\$8,227,132	\$7,983,205
Profit before taxes	1,355,338	1,286,313
Net profit	465,338	401,625
Number of common shares outstanding	1,169,649	1,140,672
Earnings per common share	\$0.39	\$0.34

*After dividend requirements on preferred stock.—V. 177, p. 237.

Pittsburg & Shawmut RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$194,101	\$172,003	\$180,345	\$246,551
Net from railway	40,229	24,613	27,717	114,226
Net ry. oper. income	72,697	49,965	72,922	100,045
From Jan. 1—				
Gross from railway	533,342	537,838	605,680	464,185
Net from railway	67,467	95,194	168,524	146,477
Net ry. oper. income	152,165	154,372	118,103	133,982

Pittsburgh Plate Glass Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1953	1952
Net sales	113,163,735	97,439,160
Other income (dividends, etc.)	1,275,088	1,077,117
Total	114,438,823	98,516,277
Cost of sales, selling & other expenses	87,994,731	76,898,762
Federal & state income taxes	15,412,232	11,547,477
Other taxes	1,460,826	1,338,312
Net earnings	9,571,034	8,731,726
Earnings per share	\$1.06	\$0.97

Pittsburgh & West Virginia Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$758,132	\$798,344	\$790,539	\$636,737
Net from railway	189,065	211,514	221,812	136,245
Net ry. oper. income	120,661	139,408	158,812	109,163
From Jan. 1—				
Gross from railway	2,222,973	2,231,082	2,093,440	1,707,028
Net from railway	563,495	499,212	449,584	333,129
Net ry. oper. income	356,805	346,179	353,966	266,509

Pittston Co.—Changes in Capital Approved—

Plans to issue 50,000 shares of \$100 par value cumulative preferred stock, to increase authorized common stock from 750,000 shares to 1,000,000 shares and to revamp the long-term debt structure were approved by the stockholders on May 7.

Proceeds from the new preferred stock, which will be issued at the discretion of the directors, will be used to provide additional working capital. The increase in the common will provide stock for converting this preferred and for an expanded stock option incentive plan for key executives.

In refunding its long-term debt of \$15,000,000, the company will issue \$6,000,000 of series A 4% collateral trust notes, maturing in six annual installments, and \$12,000,000 of series B 4% collateral trust sinking fund notes, maturing in 18 years. Both issues will be subject to prior redemption.—V. 177, p. 1582.

Potomac Electric Power Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 30, 1953, covering \$10,000,000 of first mortgage bonds, due 1988, to be offered for public sale at competitive bidding, together with 852,840 shares of its \$10 par common stock, to be offered for subscription by holders of the outstanding 4,264,200 common shares, at the rate of one new share for each five shares held on the record date. Underwriters headed by Dillon, Read & Co. will purchase unsubscribed shares. The subscription price for the stock, the record date and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be used as follows: \$9,000,000 for the payment of outstanding 3% bank loan notes due June 30, 1953; \$6,000,000 for the payment of outstanding 3% bank loan notes due March 19, 1954; and the balance, together with other company funds, to meet the company's construction expenditures during 1953. Construction expenditures are estimated at \$23,000,000 for 1953; and the construction program for 1954 and 1955 is estimated at \$44,000,000. The latter is expected to require additional bank borrowings or the sale of additional securities, or both, during the 1954-55 period, of approximately \$30,000,000.—V. 177, p. 1902.

Public Service Co. of Oklahoma—Stock to Parent—

This company has received SEC authorization to issue and sell to its parent, Central & South West Corp., 100,000 additional shares of its \$10 par common stock for a cash consideration of \$1,000,000. Public Service previously was authorized to issue and sell at competitive bidding \$6,000,000 of bonds. Proceeds are to be used by Public Service to pay for, or reimburse the company for the payment of property additions and improvements.—V. 177, p. 1582.

Puget Sound Power & Light Co.—Proposed Merger—

See Washington Water Power Co. below.—V. 177, p. 1905.

Radio Condenser Co.—Notes Sold Privately—Hemp-hill, Noyes & Co. on May 5 announced the private placement of \$1,500,000 4½% serial notes due May 1, 1955, through 1968.—V. 177, p. 1905.

Radio Corp. of America (& Domestic Subs.)—Earnings

Quarter Ended March 31—	1953	1952
Products and services sold	208,007,533	163,871,331
Cost of products and services sold and other operating costs	187,551,392	149,029,811
Federal taxes on income	11,163,000	7,765,000
Net profit	9,293,141	7,076,520
Preferred dividends	788,238	788,239
Balance for common stock	8,504,903	6,288,281
Common shares outstanding	14,031,016	13,881,016
Earnings per common share	\$0.61	\$0.45

Ralston Steel Car Co., Columbus, O.—Sale Set—

This company will be sold at public auction May 26 and 27, it was announced on May 5.—V. 167, p. 1592.

Republic Light, Heat & Power Co.—Sale—

See Cities Service Co. above.—V. 174, p. 548.

Republic Steel Corp.—Partial Redemption—

The company has called for redemption on June 1, next, \$2,245,000 of its 3% first mortgage sinking fund bonds, series due 1965. Payment will be made by Chemical National Bank & Trust Co., at 100.80% (not 108% as previously reported) and accrued interest.—V. 177, p. 1905.

Revere Copper & Brass Inc.—Earnings Up—

Three Months Ended March 31—	1953	1952
Net sales	\$64,511,213	\$45,400,940
Profit before Federal taxes	8,135,079	6,191,986
Provision for Federal taxes on income	5,972,000	4,463,000
Net income	\$2,163,079	\$1,728,986
Earnings per common share	\$1.68	\$1.34

Richmond, Fredericksburg & Potomac RR.—Earnings

March—	1953	1952	1951	1950
Gross from railway	\$2,643,889	\$2,772,246	\$2,515,650	\$2,041,896
Net from railway	1,004,949	1,125,468	983,714	685,011
Net ry. oper. income	316,396	354,646	379,897	254,653
From Jan. 1—				
Gross from railway	7,530,522	7,840,059	6,890,231	5,833,310
Net from railway	2,822,120	3,193,874	2,641,035	1,792,653
Net ry. oper. income	893,262	1,017,016	1,009,709	672,275

Rockland Light & Power Co.—Stock Increased, etc.—

The shareholders on April 10 voted to amend the certificate of incorporation so as to increase the authorized capital stock from \$26,000,000 to \$45,000,000 and the number of shares of cumulative preferred stock issuable in series was increased from 100,000 shares to 200,000 shares of \$100 par value and the number of shares of common stock was increased from 1,600,000 shares to 2,500,000 shares of \$10 par value each. The increased authorized capital stock was a move to prepare for later financing when the actual amount, now estimated at \$24,000,000 of new securities, and the proper time, possibly part during 1953 and part during 1954, is ascertained and the securities before issuance must have approval of the New York P. S. Commission.

CONSOLIDATED COMPARATIVE INCOME STATEMENTS

Two Months Ended—	Feb. 28, '53	Feb. 29, '52
Operating revenues	\$2,255,954	\$1,637,373
Gross income before interest and taxes	734,417	617,993
Interest, etc.	128,161	101,529
Income taxes, etc.	284,533	228,022
Net income	\$321,723	\$288,442
Appropriated net income for acquisition of utility plant or bonds	33,236	33,236
Balance transferred to earned surplus	\$288,487	\$255,206
Unappropriated earnings per share on com. stk.	\$0.17	\$0.16

Rutland RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$502,116	\$506,001	\$496,137	\$483,308
Net from railway	56,405	51,114	8,488	22,098
Net ry. oper. income	*932	2,673	*49,467	*22,957
From Jan. 1—				
Gross from railway	1,415,054	1,504,811	1,387,710	1,283,646
Net from railway	157,095	160,862	1,009	23,717
Net ry. oper. income	*317	15,576	*158,433	*166,818

Ryan Aeronautical Co.—New Contracts—

Work is now under way at this company on a new contract received last fall from the Navy Bureau of Aeronautics for airborne electronic equipment. T. Claude Ryan, President, announced on April 22 with Department of Defense approval.

The contract with the Airborne Equipment Division of the Bureau of Aeronautics is for improved models of electronic navigational devices Ryan has been developing for the past three years.

The new contract more than doubles the dollar value of orders placed by the Navy for Ryan electronic equipment. Additionally the company announced in March that it had received new contracts from the Air Force for electronic components for guidance systems Ryan is developing.—V. 177, p. 1371.

Sacramento Northern Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$450,950	\$210,302	\$267,965	\$149,727
Net from railway	266,395	36,817	85,140	5,002
Net ry. oper. income	9,345	122	48,378	*19,892
From Jan. 1—				
Gross from railway	1,282,349	731,792	796,332	471,255
Net from railway	784,310	223,940	289,561	49,072
Net ry. oper. income	448,695	117,715	191,029	*30,001

St. Louis, Brownsville & Mexico Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$1,544,355	\$1,322,805	\$1,248,213	\$1,264,312
Net from railway	366,286	204,726	158,535	226,592
Net ry. oper. income	201,490	61,787	99,905	109,080
From Jan. 1—				
Gross from railway	4,422,889	4,189,240	4,255,328	4,085,714
Net from railway	1,006,069	847,333	870,807	908,673
Net ry. oper. income	546,279	294,939	443,590	381,499

Salem-Brosius, Inc.—New Name—

See American Cladmetals Co. above.

San Antonio, Uvalde & Gulf RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$330,303	\$406,342	\$348,595	\$288,659
Net from railway	*8,443	108,828	*5,399	20,790
Net ry. oper. income	*85,127	41,908	*77,281	*53,393
From Jan. 1—				
Gross from railway	981,950	1,062,399	1,056,913	796,884
Net from railway	12,620	188,733	54,573	32,560
Net ry. oper. income	*220,330	*23,842	*181,974	*192,433

Schering Corp.—First Year Set Records in Sales Gains and Research—

Reporting to 15,000 stockholders at the annual meeting ending the first year of operations under private ownership and management, Francis C. Brown, President, on April 30 stated that the 20% increase in sales in 1952 was one of the year's best advances made by any pharmaceutical company. He further reported that expenditure of \$1,700,000 on research was the most extensive research program of any company of comparable size in the entire industry.

The shareholders approved a pension plan for employees.

Reporting on 1953 first quarter sales of \$5,205,000, Mr. Brown said that while sales and other income had increased 8% over the same period of 1952, net profit after taxes was 23% less than the first quarter of last year. He attributed the reduced earnings to increased competition at low price levels due in part to the government's patent licensing policy which Schering alone has been subjected to, and also to price demoralization in the hormone market in the past year.

Schering Corporation was founded 25 years ago as a subsidiary of a German company. In 1942, the company was vested by the Alien Property Custodian, and in March, 1952, was sold at auction by the U. S. Government for \$29,610,000 to private investors. In March of 1953, Schering was listed on the New York Stock Exchange, and 51,600 shares have been traded as of April 28, 1953.—V. 175, pp. 614, 1025, 1126 and 1223.

Scott Paper Co. (& Subs.)—Earnings—

3 Months Ended—	Mar. 28, '53	Mar. 29, '52
Net sales (paper)	\$36,614,462	\$32,405,948
Net sales (pulp)	3,775,770	5,263,386
Total net sales	\$40,390,232	\$37,669,334
Income before taxes	7,491,053	6,962,943
Provision for taxes on income	4,780,000	4,435,516
Net income	\$2,711,053	\$2,527,327
Dividends on preferred shares	100,250	100,250
Net income on common shares	\$2,610,803	\$2,427,077
Net income per common share	\$0.87	\$0.81
Dividends paid per common share	\$0.60	\$0.60
Current assets at March 31	66,185,953	42,167,289
Current liabilities at March 31	20,723,806	21,878,212

The company is on schedule with its construction of a new paper mill adjoining its Soundview pulp mill at Everett, Wash. It is expected that early in 1954 the first paper machine and supporting finishing equipment will be producing Scott products at that location. Thomas B. McCabe, President, said that, "based on the present rate of our paper sales, it looks to me as though we may be putting in a second machine on the West Coast sooner than we anticipated."—V. 177, p. 1302.

Seaboard Finance Co.—Preferred Stock Offered—The First Boston Corp. headed an investment group which on May 7 offered for public sale 50,000 shares of \$5.75 sinking fund preferred stock (no par value—stated value \$100 per share) at \$100 per share plus accrued dividends from April 10, 1953 to date of delivery.

The new stock is entitled to an annual sinking fund of 5%, calculated to retire the entire issue in 20 years, at its stated value plus accrued dividends. The stock is redeemable on or after July 10, 1954 at \$105 per share if redeemed on or before July 9, 1956, with successive decreased prices thereafter, plus accrued dividends in each case.

PROCEEDS—The net proceeds from the sale of the stock will be applied to the reduction of current indebtedness to the company's line-of-credit banks originally incurred to lend to borrowers and to purchase receivables, either directly or through subsidiaries, in the ordinary course of business. Replacement of outstanding borrowings by the proceeds of the new preferred stock will make additional borrowings from its regular line-of-credit banks or others available to the company as further funds may be required from time to time.

BUSINESS—Company is engaged in the consumer finance business, making small loans to individual borrowers and, to a lesser degree, purchasing retail installment sales contracts originating with automobile dealers, television manufacturers and furniture and appliance stores as well as making loans to automobile dealers to finance their wholesale purchases of automobiles. The company is one of the larger companies engaged in the small loan business in this country.

EARNINGS—For the six months ended March 31, 1953, Seaboard Finance Company and consolidated subsidiary companies reported gross income of \$11,928,872 and net income before preferred dividends of \$2,061,476. For the same period one year earlier, similar results were \$8,690,662 and \$1,534,817.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Current indebtedness represented by notes payable		*\$44,845,000
3 3/4% notes due Dec. 15, 1964	\$18,000,000	18,000,000
3.20% notes due Jan. 15, 1962	13,000,000	13,000,000
4 1/4% subord. notes due Sept. 1, 1964	12,000,000	12,000,000
Pfd. stk. (cumul.—without par value)	500,000 shs.	
\$5.75 sinking fund preferred stock (stated value \$100)		50,000 shs.
\$1.72 conv. pfd. stk. (stated val. \$30)		78,339 shs.
\$2.12 conv. pfd. stk. (stated val. \$35)		126,130 shs.
Common stock (par value \$1)	13,000,000 shs.	1,648,824 shs.

*These notes are short-term notes having maturities of not more than nine months. The interest or discount rates thereon as of March 31, 1953 were generally 3 1/4% per annum, although the effective rates was somewhat higher because of the requirement that deposit balances be maintained by the company with its then 96 line-of-credit banks. Renewal rates may be at 3 1/2% but the net effect of any such increase should not be significant on the operating results of the company. The figure in the last column represents aggregate borrowings as of the close of business on March 31, 1953, after giving effect to application of all of the net proceeds from the sale of the new preferred stock to the reduction of the actual borrowings then outstanding.

†Including 347,629 shares reserved as at March 31, 1953 for issuance upon conversion of the \$1.72 convertible preferred stock and the \$2.12 convertible preferred stock, and 60,000 shares reserved for sale to certain officers and employees of the company under restrictive stock options.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new preferred stock

Seaboard Oil Co. of Delaware—Earnings—

Quarter Ended March 1—	1953	1952
Operating revenue	\$9,440,690	\$8,581,093
Operating and general expenses	3,661,354	3,116,685
Operating income	\$5,779,336	\$5,464,408
Other income	87,465	70,879
Total income	\$5,866,801	\$5,535,287
Intangible drilling and development costs	2,730,000	2,565,000
Depletion, depreciation and amortization	952,838	779,457
Unproved properties	576,000	690,000
Federal income taxes	175,000	350,000
Net income	\$1,432,963	\$1,150,830
Number of outstanding shares	1,219,323	1,220,623
Earnings per share	\$1.18	\$0.94
Current assets at March 31	\$17,775,149	\$16,321,360
Current liabilities at March 31	5,063,117	6,165,896

NOTE—The incidence of oil exploration and development expenditures varies greatly during the year. The above statement reflects present estimates of such expenditures on an annual basis.—V. 175, p. 1960.

Sheller Manufacturing Corp.—Earnings—

3 Months Ended March 31—	1953	1952
Net sales	\$13,203,000	\$10,300,000
Profit before income taxes	1,794,942	1,290,314
Provision for income taxes	898,858	724,996
Net profit	\$896,084	\$565,318
Earnings per common share	\$0.94	\$0.59

*Based on 953,280 common shares currently outstanding.—V. 176, p. 1966.

Sherer-Gillett Co., (Ill.) Marshall, Mich.—Stk. Offered

The company is offering an issue of 12,499 additional shares of common stock (par \$1) at \$4 per share in order to provide additional working capital. This offering is limited to stockholders, employees, and a maximum of five others.

The origin of this company goes back to the establishment of E. W. Gillett Co. in 1852. Sherer Brothers Co. was formed in 1882, and in 1905 the two companies merged and adopted its present corporate name.

The company builds a line of commercial display and storage refrigerators, and these are sold to food markets, restaurants, hotels, institutions, etc., under the name of SHERER. These are distributed nationally. In addition, the company enjoys an export business, with the bulk of export sales being made in Central and South America, although shipments are also made to various countries in Africa, Asia and Europe.

COMPARATIVE FIGURES

Year End, Dec. 31—	1952	1951	1950	1949
Net sales	\$2,147,804	\$1,654,135	\$1,829,211	\$1,277,270
Profit before Fed taxes	134,877	89,515	133,723	90,419
Fed. income taxes	63,650	39,903	51,932	34,485
Net profit	\$71,227	\$49,612	\$81,791	\$55,934
Earnings per com. share	\$0.51	\$0.34	\$0.59	\$0.39
Divs. paid per share	\$0.25	\$0.15	\$0.30	\$0.30
Net working capital	429,312	417,729	390,128	359,655
Book value per com. sh.	\$5.08	\$4.98	\$4.78	\$4.49

A letter of notification was filed with the SEC on April 29 covering the abovementioned 12,499 shares of common stock.—V. 168, p. 749.

(Alexander) Smith, Inc., Yonkers, N. Y.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on May 1, 1953, covering \$4,689,500 of subordinate debentures, due July 1, 1973, to be offered for subscription by stockholders at the rate of \$100 principal amount of debentures for each 20 common shares held of record at the close of business on May 22, 1953. The subscription price is to be 100% of principal amount. Underwriting terms are to be supplied by amendment. Morgan Stanley & Co. and Dominick & Dominick are named as principal underwriters.

A new plant is under construction at Greenville, Miss., pursuant to a contract, with the City of Greenville, under the terms of which the City agreed to pay \$4,750,000 toward the cost thereof. It is expected that the Greenville plant, which is to be leased by the company and subleased to Greenville Mills, Inc., will be completed and in operation in July of this year. It is estimated that at that time the company's investment in the Greenville plant and equipment will be approximately \$8,300,000 and in inventories approximately \$2,100,000, or a total of \$10,400,000, of which \$4,700,000 has been expended and the balance of \$5,700,000 remains to be spent. Certain alterations and improvements to the main plant at Yonkers are expected to approximate \$1,100,000. The additional capital required for these purposes is approximately \$6,800,000.

It is the intention of the company to use the major portion of the proceeds from the sale of the debentures, together with the proceeds of a \$3,400,000 loan from The Equitable Life Assurance Society of the United States, for the foregoing purposes. The balance of such proceeds with an increase of up to \$1,200,000 in bank loans will be available for additional working capital.

Sale Is Proposed of Sloane-Blabon Corp.—

The Sloane-Blabon Corp., hard surface floor coverings division of Alexander Smith, Inc., is up for sale. It was revealed on May 5 in applications filed by the latter company with the SEC.

In its prospectus, the Smith company revealed that it entered into an agreement with Congoleum-Nairn, Inc., on April 14 to sell the assets of the Sloane-Blabon division to Congoleum-Nairn for \$10,250,000 in cash and expects to conclude the sale on May 12. If for any reason the sale falls through, it was added, the Sloane-Blabon assets "will be offered for sale to others" at a suitable price can be obtained.—V. 177, p. 1683.

Solar Aircraft Co.—To Expand Facilities—

A \$2,000,000 expansion of this company's recently built Wakonda plant in Des Moines, Iowa, was announced on May 2 by Edmund T. Price, President and General Manager.

The present 300,000 square-foot Wakonda plant, completed less than two years ago, will be enlarged with a 156,000 square-foot manufacturing addition and a 60,000 square-foot office and engineering building. Work on the manufacturing addition will start immediately, and is scheduled for completion late this year. The office building, to be started later, is planned for occupancy next spring.

The new construction is being undertaken, Mr. Price said, to provide additional space for manufacturing jet engine parts. The new building will be used to make assemblies for Pratt & Whitney J57 and Allison J71 turbojet engines. Existing Wakonda facilities will be used for work on other jet engine programs.

Solar's home offices and plant are in San Diego, Calif., and the company leases a five-story Grand Avenue plant in Des Moines in addition to the Wakonda plant.—V. 177, p. 1683.

Southern Bell Telephone & Telegraph Co.—Bids Rejected—

The management of this company on May 15 rejected all bids on its \$30,000,000 offering of 24-year debentures due May 1, 1977.

Four syndicate bids were received. The highest, 101.3099 for a 3½% coupon rate, was submitted by a syndicate headed by Halsey, Stuart & Co. Inc. Officials of this utility quickly announced rejection of the bids.

The other bids submitted, all for a 3½% coupon, were: Kuhn, Loeb & Co., 101.176; Morgan Stanley & Co., 101.1199, and First Boston Corp., 100.4099.—V. 177, p. 1966.

Southern Co.—Dividend Payable on New Shares—

The 1,004,869 shares of common stock (par \$5) recently offered to common stockholders of record April 16 will receive the dividend of 20 cents per share payable June 6, the company announced.—V. 177, p. 1906.

Southern Natural Gas Co.—Information Meeting—

The company has scheduled an information meeting in connection with the underwriting of its forthcoming \$30,000,000 of 20-year first mortgage pipe line bonds and of the portion of the \$34,222,100 of sinking fund debentures not subscribed for by stockholders under purchase warrants.

The meeting will be held at 10:30 a.m. (EDT) May 15 at The Chase National Bank of the City of New York, 7th floor, 11 Broad Street, New York, N. Y.

Proceeds from sale of the bonds and debentures are to be applied to repayment of bank loans and to financing the expansion program scheduled for 1953.—V. 177, p. 1842.

Southern Production Co., Inc.—Quarterly Earnings—

Three Months Ended March 31—	1953	1952
Operating revenue	\$4,496,378	\$4,039,865
Net income	977,573	1,207,533
Earnings per common share	\$0.57	\$0.78
Number of common shares	1,727,008	1,558,313

—V. 176, p. 1967.

Southwestern Investment Co., Amarillo, Tex.—Notes Sold Privately—

This company on May 6 announced the borrowing from institutional investors of \$2,500,000 on its 4% senior notes due April 1, 1963. Goldman Sachs & Co. assisted the company in arranging the borrowing.—V. 176, p. 858.

Southwestern States Telephone Co.—Preferred Stock Offered—

Central Republic Co., Inc., Chicago, headed a banking group which on May 4 made public offering of 60,000 shares of \$1.32 cumulative convertible preferred stock at par (\$25 per share).

The preferred is convertible into 1.40 shares of common stock for five years, 1.25 shares for the next five years and 1.10 shares thereafter.

PROCEEDS—The proceeds, along with other funds, will be used to expand and modernize the company's facilities. Last year's expenditures for this purpose aggregated \$2,650,000 and this year are estimated at around \$3,000,000.

BUSINESS—Company does a telephone and telegraph business in Texas, Oklahoma, Arkansas and Louisiana serving 180 communities. Toll service is over the company's own lines and through its connections with the Bell System.

UNDERWRITERS—Other members of the offering group include Kidder, Peabody & Co.; A. C. Allen & Co., Inc.; Schneider, Berner & Hickman; H. M. Byllesby & Co.; Crutenden & Co.; Lester, Ryons & Co.; Walston, Hoffman & Goodwin; Bailey & Davidson; Blunt Ellis & Simmons; Dewar, Robertson & Pancoast; Hourwich & Co.; Prescott, Wright, Snider Co., and Reinholdt & Gardner.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$10,000,000	
3½% series due 1970		\$3,600,000
Series B due 1970 (3½%)		1,000,000
3½% series due 1975		600,000
3½% series due 1975		750,000
3½% series due 1975		1,000,000

Cumulative preferred stock (par \$25):		
\$1.20 dividend series	60,000 shs.	58,800 shs.
\$1.25 dividend series	30,000 shs.	29,400 shs.
\$1.32 dividend convertible series	60,000 shs.	60,000 shs.
Series not yet designated	150,000 shs.	None
Common stock (par \$1)	1,000,000 shs.	403,500 shs.

*84,000 shares, plus such indeterminate number of additional shares as may be required, are reserved for issuance upon conversion of the convertible preferred stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the number of shares of preferred stock shown after their respective names:

Shares	Shares
Central Republic Co. (Inc.) 12,600	Walston & Co. 4,100
Kidder, Peabody & Co. 7,600	Bailey & Davidson 1,900
A. C. Allen & Company, Inc. 6,000	Blunt Ellis & Simmons 1,900
Schneider, Berner & Hickman 6,000	Dewar, Robertson & Pancoast 1,900
H. M. Byllesby & Co. (Inc.) 4,100	Hourwich & Co. 1,900
Crutenden & Co. 4,100	Prescott, Wright, Snider Co. 1,900
Lester, Ryons & Co. 4,100	Reinholdt & Gardner 1,900

—V. 177, p. 1302.

Spencer Chemical Co. (& Subs.)—Earnings—

Period End, March 31—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales of products	\$9,422,757	\$8,910,018
Prof. bef. taxes on inc.	3,798,823	3,652,208
Fed. & state inc. taxes	1,992,000	1,934,135
Fed. excess profits tax	195,000	224,700
Net income	\$1,611,823	\$1,493,373
Earnings per com. share	\$1.45	\$1.33

NOTES—At a special meeting of the stockholders on April 10, 1953, the proposal to increase the authorized indebtedness of the company in connection with the construction of a polyethylene plant was approved.

Since the stockholders' meeting the new loan agreements were completed with The Prudential Insurance Co. of America and with certain banks providing such additional funds as appear to be necessary for the polyethylene project. This brings the company's total indebtedness to \$25,000,000 which is repayable in twenty equal annual installments beginning in 1956. A long term contract has been entered into with the Gulf Oil Corp. for a supply of ethylene, the principal raw material. Plans for the construction of the new facility to be located at Orange, Texas are moving forward on a schedule which calls for completion in the summer of 1955.—V. 177, p. 1842.

Spiegel, Inc. (& Subs.)—Earnings—

3 Months Ended March 31—	1953	1952
Net sales	\$28,272,929	\$27,246,221
Net loss	\$1,069,102	\$1,290,467

*After an income tax provision of \$8,210 for profit earned by subsidiaries.

In commenting on first quarter results at the annual stockholders' meeting, held April 15, M. J. Spiegel, Jr., President and General Manager, stated that seasonal sales patterns typically produce a first quarter loss for the corporation. He also announced that the Dorch Stove Works, Inc., the manufacturing subsidiary of the corporation, was sold in February 1953, and \$245,000 of the first quarter loss was attributed to the sale of the stove company.—V. 177, p. 1583.

Spokane International RR.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$274,705	\$215,520	\$199,760	\$223,904
Net from railway	102,304	50,148	55,677	98,166
Net ry. oper. income	50,523	27,838	34,993	74,475
From Jan. 1—				
Gross from railway	722,506	615,113	517,125	489,874
Net from railway	256,056	127,028	76,002	116,952
Net ry. oper. income	120,596	55,758	10,851	53,540

—V. 177, p. 1684.

Spokane, Portland & Seattle Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$2,891,548	\$2,582,823	\$2,239,126	\$2,033,348
Net from railway	1,232,642	959,976	733,416	576,087
Net ry. oper. income	607,404	494,054	484,174	294,631
From Jan. 1—				
Gross from railway	7,797,224	7,185,812	6,198,416	5,401,813
Net from railway	2,948,276	2,510,442	1,938,928	1,190,713
Net ry. oper. income	1,432,707	1,401,813	1,214,409	435,845

—V. 177, p. 1684.

Spring Valley Water Works & Supply Co.—Bonds Placed Privately—See Hackensack Water Co. above.**Standard Oil Co. of California (& Subs.)—Sales and Earnings Higher—Large Expenditures Planned—**

Quarter Ended March 31—	1953	1952
Gross income	269,042,398	261,176,026
Cost of products sold and other oper. expenses	171,313,433	168,965,836
Depreciation, depletion, and amortization	26,250,856	23,811,925
Explor., delay rental, & unproductive well costs	11,048,951	10,733,844
Fed. & other taxes based on inc. (estimated)	17,900,000	15,300,000
Interest on long term debt	462,420	513,564
Miscellaneous	50,537	59,447
Net income (estimated)	42,016,201	41,791,359
Net income per share (28,673,192 shares)	\$1.47	\$1.46

R. G. Follis, Board Chairman, reported the company planned to spend approximately \$225,000,000 this year on capital and exploratory programs, of which about \$150,000,000 will be spent in the search for new oil in the Western Hemisphere and the drilling of development wells in fields already proved. The remainder will go into new and improved manufacturing facilities, and into marketing and transportation facilities.

Mr. Follis said the company and its subsidiaries in the United States, Canada and South America had drilled 35 exploratory wells in the first quarter, of which six were successful and 29 were "dry holes" which were abandoned.

In addition, a subsidiary, The California Standard Co., is now running tests prior to completion of two exploratory wells in the Canadian province of Alberta, which promise to be successful producers.

Mr. Follis said that Standard and its subsidiaries had substantial land holdings in the areas adjacent to these new discoveries.—V. 177, p. 1906.

Staten Island Rapid Transit Ry.—Earnings—

March—	1953	1952	1951	1950
Gross from railway	\$303,388	\$302,144	\$299,385	\$230,644
Net from railway	*1,918	36,940	12,445	*8,931
Net ry. oper. income	*62,786	*24,108	*38,319	*56,545
From Jan. 1—				
Gross from railway	865,370	922,621	871,252	654,358
Net from railway	3,766	124,163	76,884	*17,283
Net ry. oper. income	*175,848	*42,743	*75,945	*160,115

*Deficit.—V. 177, pp. 1093 and 1477.

Superior Steel Corp.—Securities Sold Privately—

It was announced on May 6 that the company has sold \$2,000,000 of 4½% instalment notes to New England Mutual Life Insurance Co. and 15,000 shares of 5¾% preferred stock, \$100 par, to Investors Syndicate of America, Inc.

The proceeds were used to retire all previous outstanding debt.—V. 177, p. 984.

Swan-Finch Oil Corp.—Earnings Higher—

Three Months Ended March 31—	1953	1952
Sales	\$1,024,099	\$1,066,316
Profit before income and excess profits taxes	33,737	15,576
Provision for U. S. inc. and excess profits taxes	12,050	8,100
Net income	\$21,687	\$7,476
Earnings per common share	\$0.59	\$0.18

—V. 175, p. 1961.

Taylorcraft, Inc., Conway, Pa.—Stock Offered—

Graham & Co., Pittsburgh, Pa., on April 22 offered publicly 80,000 shares of common stock (par \$1) at \$1.75 per sh.

PROCEEDS—The net proceeds are to be used primarily for working capital.

BUSINESS—Company is engaged in the manufacture of the two-place and four-place "Taylorcraft", a light-weight low cost airplane, and is reported to have orders for 32 two-place and 121 four-place planes of various models. It also has government orders for various equipment for use at airfields, etc.

The company's plant is located at Conway, Pa.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	1,000,000 shs.	634,660 shs.

—V. 177, p. 1684.

Tennessee Gas Transmission Co.—Stock Sold—Public

offering of 1,000,000 shares of additional common stock (par \$5) was made on May 5 by an underwriting group comprising 115 investment firms and headed by Stone & Webster Securities Corp. and White, Weld & Co., at \$22.75 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The net proceeds of the sale will be applied by the company to the purchase of up to approximately 375,000 shares of capital stock of American Republics Corp., or 25% of the total outstanding. Tennessee Gas has entered into agreements for the purchase of 176,446 shares at \$65 per share. These purchases will include 25% of Barber Oil Corp.'s present holdings of 500,000 shares, the balance to come from the holdings of six individual stockholders. Tennessee Gas proposes to make a similar offer to purchase 25% of the shares of other stockholders at the same price. American Republics is an oil and gas producing and exploration company with properties in Texas, Louisiana, New Mexico and Arkansas.

If stock of American Republics is acquired by Tennessee Gas Transmission as above proposed, the former may be merged with Tennessee Production Co., an oil and gas producing company in which Tennessee Gas owns a 49% interest.

BUSINESS—Company owns and operates a natural gas pipe line system extending from Texas and Louisiana to a point in eastern Kentucky where the system divides, one branch extending into West Virginia and the other across Ohio, Pennsylvania and New York, to the Massachusetts state line. Daily deliveries during 1952 averaged approximately 1,240,000 MCF and for the first two months of 1953 averaged around 1,375,000 MCF.

EARNINGS—Consolidated operating revenues of Tennessee Gas have increased from around \$28,400,000 in 1948 to \$110,434,220 for the 12 months ended Feb. 28, 1953. Net income in the same period rose from \$6,761,000 to \$18,811,599, the latter figure being equal to \$1.86 per share on 8,395,760 shares of common stock after deducting preferred dividends.

UNDERWRITERS—There are set forth below the names of the underwriters who have severally agreed to purchase the number of shares of common stock set forth opposite their respective names:

Shares	Shares
Stone & Webster Securities Corp. 66,420	Lehman Brothers 30,000
White, Weld & Co. 44,280	Lester, Ryons & Co. 3,200
Lovett Abercrombie & Co. 2,500	Carl M. Loeb, Rhoades & Co. 6,000
A. C. Allen & Co., Inc. 9,000	Irving Lundborg & Co. 3,200
American Securities Corp. 6,000	Manley, Bennett & Co. 3,200
Austin, Hart & Parvin 2,500	Laurence M. Marks & Co. 6,000
Bacon, Whipple & Co. 4,000	Mason-Hagan, Inc. 3,200
Robert W. Baird & Co., Inc. 6,000	A. E. Masten & Co. 3,200
J. Barth & Co. 2,500	McCormick & Co. 4,000
Eastman, Eichler & Co. 4,000	Merrill Lynch, Pierce, Fenner & Beane 25,000
Battles & Co., Inc. 2,500	Merrill, Turben & Co. 3,200
A. G. Becker & Co., Inc. 9,000	The Milwaukee Co. 4,000
Elumt Ellis & Simmons 2,500	Mitchum, Tully & Co. 6,000
Elyth & Co., Inc. 30,000	Morgan Stanley & Co. 30,000
Bosworth, Sullivan & Co., Inc. 9,000	Moroney, Beissner & Co. 3,200
Alex. Brown & Sons 6,000	F. S. Moseley & Co. 12,000
Carolina Securities Corp. 2,500	Mullaney, Wells & Co. 2,500
Central Republic Co. (Inc.) 12,000	W. H. Newbold's Son & Co. 3,200
Clark, Dodge & Co. 12,000	Newburger & Co. 2,500
E. W. Clark & Co. 3,200	The Ohio Co. 3,200
Richard W. Clarke Corp. 2,500	Pacific Northwest Co. 2,500
Coffin & Burr, Inc. 6,000	Paine, Webber, Jackson & Curtis 25,000
C. C. Collins & Co., Inc. 2,500	Prescott, Shepard & Co., Inc. 3,200
Crowell, Weedon & Co. 2,500	Rauscher, Pierce & Co., Inc. 3,200
Davies & Co. 2,500	Reinholdt & Gardner 6,000
DeHaven & Townsend, Crouter & Bodine 2,500	Reynolds & Co. 4,000
Dempsey-Tegeler & Co. 2,500	Ritter & Co. 6,000
Dewar, Robertson & Pancoast 2,500	Rotan, Mosle and Moreland 3,200
Dillon, Read & Co., Inc. 30,000	Rowles, Winston & Co. 2,500
Dittmar & Co. 2,500	Rus & Co. 2,500
Dominick & Dominick 6,000	Salomon Bros. & Hutzler 9,000
Drexel & Co. 25,000	Scherck, Richter Co. 2,500
Equitable Securities Corp. 9,000	Schmidt, Poole, Roberts & Parke 3,200
Estabrook & Co. 6,000	Schoellkopf, Hutton & Pomeroy, Inc. 4,000
Clement A. Evans & Co., Inc. 2,500	Schwabacher & Co. 2,500
The First Boston Corp. 30,000	Scout, Hoerner & Mason, Inc. 2,500
The First California Co., Inc. 3,200	Scott & Stringfellow 3,200
First Southwest Co. 3,200	Chas. W. Scranton & Co. 2,500
Fridley & Hess 2,500	Shields & Co. 4,000
Fulton, Reid & Co. 3,200	Shuman, Agnew & Co. 4,000
Glore, Forgan & Co. 30,000	Singer, Deane & Scribner 2,500
Goldman, Sachs & Co. 30,000	Smith, Barney & Co. 30,000
Hallowell, Sulzberger & Co. 3,200	F. S. Smithers & Co. 4,000
Harriman Ripley & Co., Inc. 30,000	Spencer Trask & Co. 6,000
Harris, Hall & Co. (Inc.) 9,000	William R. Staats & Co. 2,500
Hayden, Stone & Co. 9,000	Starkweather & Co. 3,200
Hemphill, N'yes & Co. 12,000	Stern, Frank, Meyer & Fox 2,500
Hill Richards & Co. 4,000	Sutro & Co. 6,000
Hooker & Fay 2,500	Tucker, Anthony & Co. 3,200
Hornblower & Weeks 12,000	Underwood, Neuhaus & Co. 3,200
W. E. Hutton & Co. 9,000	Under Securities Corp. 30,000
The Illinois Co. 3,200	Victor, Common, Dann & Co. 2,500
Kaiser & Co. 2,500	Wagonseller & Durst, Inc. 2,500
Kidder, Peabody & Co. 30,000	G. H. Walker & Co. 6,000
Kuhn, Loeb & Co. 30,000	Walston & Co. 3,200
W. C. Langley & Co. 4,000	Chas. B. White & Co. 2,500
Lee Higginson Corp. 12,000	Dean Witter & Co. 12,000
	Yarnall & Co. 3,200

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtge. pipe line bonds—issuable in series—		
2 3/4% series due 1966	\$35,000,000	\$30,290,000
3% series due 1967	40,000,000	33,950,000
3% series due 1969	50,000,000	45,250,000
3% series due 1970	40,000,000	37,700,000
3 1/2% series due 1971	35,000,000	33,650,000
3 1/2% series due 1971	45,000,000	44,100,000
3 1/2% series due 1972	40,000,000	40,000,000
4 1/4% series due 1973	30,000,000	30,000,000
Debentures—		
3 1/2% due 1966	25,000,000	20,665,000
4 1/4% due 1971	25,000,000	24,000,000
Bank Loans—		
2% due 1953-1956	15,000,000	6,150,000
2 1/4% due 1953-1956	4,425,000	2,600,000
Short-term notes	50,000,000	15,000,000
Cum. pfd. stk. (par value \$100) issuable in series—	1,000,000 shs.	
4.10% series		100,000 shs.
4.25% series		100,000 shs.
4.60% series		100,000 shs.
4.64% series		100,000 shs.
4.65% series		100,000 shs.
5.10% series		100,000 shs.
5.25% series		100,000 shs.
Com. stock (par value \$5 per share)	10,000,000 shs.	9,395,760 shs.

*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. As long as any bonds of the presently authorized series remain outstanding, the total principal amount of bonds issuable under such mortgage is \$500,000,000.

At Feb. 26, 1953, the company had a Revolving Credit Agreement expiring Dec. 31, 1954, which provided for short-term bank loans not to exceed \$50,000,000 to be outstanding at any one time. On April 24, 1953, this agreement was superseded by a new agreement expiring Dec. 31, 1955, which increases to \$60,000,000 the amount of loans to be outstanding at any one time. Interest rates shall be 3 1/4% per annum up to and including Dec. 31, 1954, and 3 1/2% per annum thereafter. At April 24, 1953, \$28,000,000 principal amount of notes were outstanding under such agreement.

The company has in effect a restricted stock option plan for the granting of options to officers and key employees of the company, under certain conditions designated by the directors, for the purchase of an aggregate of 240,000 shares of common stock. Pursuant thereto, options for the purchase of 240,000 shares of common stock have been granted to officers and key employees of the company. As of Feb. 28, 1953, options for the purchase of 10,320 shares had been exercised and the remaining 229,680 shares are reserved for issuance.—V. 177, p. 1906.

Texas Illinois Natural Gas Pipeline Co. — Registers With Securities and Exchange Commission—

The company on May 6, filed a registration statement with the SEC covering a maximum of 927,273 shares of its \$1 par common stock, to be offered for subscription by common stockholders. The subscription rate and price, and the record date, are to be supplied by amendment. No underwriting is involved. According to the prospectus, The Peoples Gas Light & Coke Co., holder of 66.7% of the 2,500,000 shares of outstanding stock, has committed itself to purchase its pro rata share of the new stock and all shares not purchased by other stockholders.

The company expects that during the years 1953-54 it will complete the construction and acquisition of additions to its pipeline system facilities at a total cost of \$43,000,000 including additional working capital requirements and financing expense, will increase its capital investment in Storage Company by \$2,400,000; and will retire \$8,750,000 of bank notes. The required funds are to be obtained to the extent of \$32,250,000 from the sale to institutional investors of an equivalent amount of First Mortgage Pipeline Bonds, 4 1/2% Series due 1975, and to the extent of approximately \$16,700,000 from the sale of the additional common stock; and the balance will be provided from cash on hand and becoming available through operations.

Plans to Increase Capacity—

The Federal Power Commission has authorized this company, to increase the capacity of its natural gas transmission system from the presently authorized 374 million cubic feet daily to a new total of 504 million cubic feet per day.

The Commission concurrently authorized Chicago District Pipeline Co. to enlarge the capacity of its system to enable it to meet increasing requirements of existing customers. Texas Illinois and Chicago District are subsidiaries of The Peoples Gas Light & Coke Co.

Texas Illinois will construct six new compressor stations, with a total capacity of 70,000 horsepower, and install a total of 10,000 additional horsepower at five existing stations. The company also will build five new lateral pipelines and one loop line, with an aggregate length of 74 miles, extending from its existing main line to additional sources of gas supply. The additional supply will be secured from eight fields in south Texas—Chocolate Bayou, Fairbanks, East Bay City, West Bernard, Heyser, Hagist Ranch, Amargosa and South East Clayton.

The project also includes a suspension-type bridge supporting two 30-inch lines across the Mississippi River at approximately the point of the company's existing underwater river crossing near Grand Tower, Ill. Total estimated cost of the Texas Illinois project is \$42,148,000, including \$3,226,000 for the river crossing.

Chicago District's overall project includes about 35 miles of pipeline in the Chicago area, and the abandonment of about 3 1/2 miles of existing line. The company plans to build about 18.6 miles of line at an estimated cost of \$2,550,000 in 1953 and the remaining 16.3 miles, estimated to cost \$2,550,000, in 1954. The facilities planned for 1953 will increase the capacity of the company's system by 100 million cubic feet per day and the facilities scheduled for 1954 will provide an additional 236 million cubic feet daily increase. The additional gas is to be obtained from Texas Illinois through the new facilities which it is authorized to build in this consolidated case, and from Natural Gas Storage Company of Illinois, another affiliate, through a storage project now under development. However, only the initial stage of the storage project has been authorized by the FPC.

The Commission therefore conditioned Chicago District's certificate to prohibit construction of the facilities proposed to be built in 1954 until the FPC authorizes Natural Gas Storage to further develop its project with the resultant delivery of additional quantities of gas to Chicago District for transportation through its system to the three gas distribution utilities in the Chicago area which it serves.—V. 175, p. 753.

Texas Power & Light Co.—Preferred Stock Offered—

A syndicate headed by Union Securities Corp., Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane on May 8 made a public offering of 70,000 shares of \$4.84 preferred stock (no par value) at \$99.79 per share, plus accrued dividends to yield 4.85%.

The company will use the net proceeds from the sale to help finance completion of two generating plants this year and next, and work on a 145,000 kilowatt generating plant scheduled for operation in 1955. The company expects to raise other funds for this purpose on or about May 18 by the sale of \$5,000,000 of mortgage bonds and the receipt of a cash contribution to common stock equity by Texas Utilities Co., parent.—V. 177, p. 1907.

Texas Utilities Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 30, 1953, covering 350,000 shares of its no par common stock, to be offered for public sale at competitive bidding.

Part of the net proceeds will be used for repayment of bank loans incurred in connection with additional common stock investments in subsidiaries; and the balance will be used to replenish the company's treasury pending its use to supply short-term capital requirements of the subsidiaries, to make further investments in their common stocks and for other corporate purposes. Investments in the common stock equities of subsidiary operating companies since Jan. 1, 1953, will aggregate \$16,272,015 prior to the receipt of the proceeds of the sale of the new common stock.—V. 177, p. 985.

Three States Natural Gas Co., Dallas, Tex.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on May 5, 1953, covering 500,000 shares of its \$1 par common stock, to be offered for public sale as "speculative" securities through an underwriting group headed by Lehman Brothers. The public offering price and underwriting terms are to be supplied by amendment.

Approximately \$1,000,000 of the proceeds from the sale of stock will be applied to the reduction of the company's bank indebtedness, and the balance of the proceeds will be added to the company's general funds and used for such corporate purposes as the board of directors may determine.

The company is engaged in the acquisition, exploration, development and operation of oil and gas properties. The company's principle oil and gas producing properties are located in the San Juan Basin of New Mexico, in both East and West Texas, and in Carbon and Emery Counties, Utah. A substantial part of the gas reserves attributable to the company's interests in the San Juan Basin has been sold to El Paso Natural Gas Co. and Southern Union Gas Co. The gas to be produced in the Clear Creek area of Utah is to be sold, pursuant to contract, to Utah Natural Gas Co., a subsidiary of El Paso Natural Gas Co., for distribution in the Salt Lake City market.

In addition, the company holds, under oil and gas leases, contract rights and options to acquire oil and gas leases, and interests in unit agreements covering approximately 800,000 unproved acres. This acreage is located principally in the States of Texas, Colorado, Utah, Mississippi and New Mexico, with minor holdings in Alabama, Arkansas and Louisiana.

A portion of the proceeds from the sale of the common stock will be used for exploratory drilling and development of the company's unproved properties.

Traders Finance Corp., Ltd.—Debentures Offered—

A new issue of \$4,000,000 4 1/4% convertible sinking fund debentures due May 1, 1969, is being offered at par by McLeod, Young, Weir & Co., Ltd., Toronto, Canada.

The debentures are redeemable at 104% to May 1, 1954, and at prices dropping 0.35% for each year thereafter to 1967, after which redemption will be at par.

Conversion at the holder's option is provided for at the rate of 29 class A common shares per \$1,000 debenture to May 1, 1955, 27 shares from then to May 1, 1957, 26 from then to May 1, 1959, and 25 to May 1, 1961.—V. 176, p. 1868.

Union Carbide & Carbon Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on May 5, 1953 covering 417,717 shares of its no par capital stock, to be offered to certain officers and employees of the company and its subsidiaries pursuant to the terms and provisions of its Stock Purchase Plan for Employees. No underwriting is involved. The offering price is to be supplied by amendment. This is a fourth offering of stock under the plan, and involves an unspecified number of shares out of the total set forth above.—V. 177, p. 1842.

Union Tank Car Co.—Debentures Offered—Public offering of \$20,000,000 4 1/4% sinking fund debentures, dated April 15, 1953, and due April 15, 1973, was made on May 6 by an underwriting group headed by Smith, Barney & Co. The debentures were priced at 100%, plus accrued interest. This offering was oversubscribed and the books closed.

The debentures have the benefit of an annual mandatory sinking fund, commencing in 1960, sufficient to retire the entire issue at maturity. For the sinking fund the debentures are redeemable at 100% and for optional redemption purposes in whole or in part at prices decreasing from 104%.

PROCEEDS—Of the net proceeds from the sale, \$15,000,000 will be applied to retirement of bank term loans maturing on and before June 30, 1956. The balance of the proceeds will be added to general funds of the company, and together with funds provided by operations, will be available for general corporate purposes, including construction of new tank cars and other capital expenditures.

BUSINESS—Company, incorporated in 1891, is engaged in the business of furnishing railway tank cars owned and maintained by it to shippers of liquid products in bulk, primarily shippers of petroleum and its products. It is the principal tank car company serving the petroleum industry. Since the end of World War II the company has been engaged in a major capital expenditure program. As a result of the program the company's tank car fleet increased during the years 1946-1952 from 38,457 cars to 45,010 cars, a gain of approximately 17%. During the same period total capacity of the fleet increased from about 331,000,000 gallons to nearly 407,000,000 gallons, or about 23%.

EARNINGS—Operating revenue in 1952 amounted to \$25,335,631; income available for interest, to \$10,111,277; and net income, to \$5,946,928 after provision for income taxes but before a special deduction of \$1,577,000 for future income tax liabilities on account of accelerated amortization allowed for the year 1952.—V. 177, p. 1684.

Union Wire Rope Co.—Offering Underwritten—

P. W. Brooks & Co., Inc. of New York are underwriting the corporation's current offering of 100,000 shares of common stock, details of which were given in our issue of May 4. Due to a typographical error, P. D. Brooks & Co., Inc. was mentioned as the underwriter. See V. 177, p. 1907.

United Gas Corp.—To Increase Common Stock—

This corporation has applied to the SEC for authorization to amend its certificate of incorporation so as to increase its authorized common stock from 12,000,000 shares with a par value of \$10 per share, of which 11,718,632 shares are outstanding, to 15,000,000 shares, \$10 par, and the Commission has issued an order giving interested persons until May 25, 1953, to request a hearing thereon.

In connection with its sale of \$60,000,000 of debentures in October, 1952, United Gas estimated that it would be required to raise \$50,000,000 during 1953, principally for construction purposes, through the issuance and sale of additional debentures and common stock. No definitive program of financing has been formulated as to the number of shares of common stock or the amount of debentures to be issued and sold; but the present proposal is a necessary step in carrying out any such program for the sale of additional common stock.—V. 177, p. 1414.

Uranium Mines Corp. of America—Proposed Name—

See California Tungsten Corp. above.

Utah Power & Light Co.—To Borrow from Banks—

The company has applied to the SEC for authorization to enter into a credit agreement with certain banks pursuant to which it may make borrowings from time to time on or before May 28, 1954, in the aggregate amount not to exceed \$10,000,000; and the Commission has issued an order giving interested persons until May 18, 1953, to request a hearing thereon. The funds are to be used in connection with the construction program of Utah and its subsidiary, The Western Colorado Power Company, which it is estimated, will require \$28,000,000 of expenditures to the end of 1954.—V. 177, p. 1515.

Vacuum Concrete Corp.—Reports Profit for Year—

	—6 Months Ended—	—Years End, Mar. 31—
Period—	Mar. 31, '53	Sept. 30, '52
Net profit (approx.)	\$68,000	\$10,500
*Net loss.—V. 176, p. 1475.	\$57,500	*\$38,500

Value Line Fund, Inc.—Assets \$7,877,344—

This Fund reports total net assets amounting to \$7,877,344 as of March 31, 1953.

On April 30 the company paid a dividend of seven cents per share, which included four cents from income received in the form of dividends and interest from investments held by the Fund and three cents per share from profits realized (in part subsequent to March 31, 1953) on the sale of some of the Fund's securities. Stockholders have the privilege at any time within 30 days of reinvesting all or part of their current distribution in shares of the Fund at net asset value.—V. 176, p. 1773.

Wabash RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$10,611,870	\$9,984,250	\$10,120,652	\$8,465,726
Net from railway	3,138,441	2,905,530	3,110,398	2,126,701
Net ry. oper. income	1,402,209	1,159,277	1,188,091	857,752
From Jan. 1—				
Gross from railway	28,971,119	28,432,513	28,076,679	23,314,207
Net from railway	7,897,261	7,689,196	7,965,552	5,203,636
Net ry. oper. income	3,301,037	3,015,302	2,818,892	1,844,412

—V. 177, p. 1515.

Waltham Watch Co.—Voting Trust Expires May 12—

It was announced on May 1 that the company has notified the American Stock Exchange that the voting trust agreement for its common stock will be terminated on May 12. The Exchange has ruled that voting trust certificates will be suspended from dealings at the opening of the market on that day, when the actual stock will be admitted to dealings. Open orders for the certificates on the books of the specialist at the close on May 11 will automatically become effective for purchase or sale of the actual shares of common stock.—V. 177, p. 1623.

Washington Water Power Co.—Registers With SEC—

The company on May 7 filed a registration statement with the SEC covering 1,088,940 shares of \$1.28 cumulative convertible preferred stock (\$25 par) and 1,088,939 shares of common stock (no par), to be issued in connection with the proposed merger of Puget Sound Power & Light Co. with and into Washington. The merger will not become effective until the approval and adoption thereof by the holders of at least two-thirds of the voting power of the respective corporations and the taking of the necessary formal steps required by law. Upon effectiveness, each of the 2,177,879 shares of Puget common stock (except the shares of holders who elect to receive cash for their shares at the rate of \$27 per share) will be automatically converted into one-half share of \$1.28 cumulative convertible preferred stock and one-half share of common stock of Washington, as the surviving company. However, the merger agreement contains provisions for its termination and abandonment prior to its effective date, even though it may have been approved by two-thirds vote of stockholders, if the sum of (a) the number of shares held by stockholders of Puget who elect to receive cash, plus (b) the number of shares held by stockholders of Puget who vote against the adoption of the merger and thus become entitled to demand cash for their shares (as permitted by the laws of Massachusetts, where Puget is incorporated), exceeds 50% of the total outstanding shares of Puget common. Proxies authorizing a vote in favor of the merger agreement will be solicited from the stockholders of the two companies.

The merger agreement provides that, on its effective date, the authorized capital stock of the surviving corporation will consist of (a) 1,088,940 shares of the new class of \$1.28 preferred, and (b) 7,000,000 shares of common stock (no par). Washington had outstanding on April 1, 1953, 35,000 shares of \$6 preferred stock (no par), which will be redeemed and retired prior to the effective date of the merger agreement, and 2,342,411 shares of no par common stock (including 72 shares held in its treasury). As indicated, Puget had outstanding on that date 2,177,879 shares of \$10 par common stock. Stockholders of Washington who do not vote in favor of the merger and file written objections thereto will be entitled to the value of their shares as of the date of the stockholders' meeting at which the merger is authorized.—V. 177, pp. 1843 and 1908.

Western Maryland Ry.—Bids for Certificates—

The company will up to 1 p.m. (EDT) on May 12 receive bids for the purchase from it of \$2,010,000 equipment trust certificates to be dated June 15, 1953 to mature annually from 1954 to 1968, inclusive.

The net proceeds are to be used to pay about 80% of new equipment to cost approximately \$2,500,000.—V. 177, p. 1908.

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1952				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8			
41% Oct 6	64% Jan 10	41% Apr 30	47% Jan 5	Abbott Laboratories	5	42 1/2	43 1/4	43	43 1/2	43	43 1/2	42 1/2	42 1/2	3,900	
108 Oct 2	125 Jan 24	102 1/2 May 5	112 Jan 29	4% preferred	100	*102 1/2	103	102 1/2	103	*102 1/2	104	104	104	500	
5% Nov 6	8% May 2	4% Apr 22	6% Jan 23	ACF-Brill Motors Co.	2.50	4 1/2	5	5	5 1/2	5 1/2	5 1/2	5	5	8,000	
24% Nov 26	30% Jan 24	23 Apr 24	26% Jan 6	Acme Steel Co.	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,800	
30% Sep 16	35% Jan 30	29% Apr 22	35% Jan 2	Adams Express Co.	1	30 1/2	30 1/2	30 1/2	31	30 1/2	30 1/2	30	30 1/2	1,100	
33% Oct 20	42% Jan 8	33% May 7	36% Feb 25	Adams-Millis Corp.	No par	33 1/2	33 1/2	*33 1/2	34	*33 1/2	33 1/2	*33	33 1/2	200	
86 Dec 19	64 Sep 24	49 Apr 24	59% Jan 27	Addressograph-Multigraph Corp.	10	51	51	51 1/2	51 1/2	*51	52	51	51	500	
24% Jan 22	32% Oct 9	25% Apr 24	32% Jan 6	Admiral Corp.	1	27 1/2	28 1/2	28	28 1/2	28	27 1/2	27 1/2	27 1/2	10,400	
7% July 17	9% Jan 7	8 1/2 Jan 2	10% Mar 6	Affiliated Gas Equipment com.	1	9 1/4	9 3/4	9 1/4	9 3/4	9 1/4	9 1/4	9 1/4	9 1/4	4,500	
48 Jan 18	51 May 21	50 Jan 30	51 Mar 3	3% preferred w w	50	50 1/2	50 3/4	*50 1/2	51 1/2	*50 1/2	51	*50 1/2	51	100	
24 May 1	29% Dec 22	26% Apr 23	29% Jan 8	Air Reduction Inc common	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,700	
106 1/2 May 2	115 1/2 Dec 11	106 Apr 24	114 1/2 Jan 5	4.50% pfd 1951 series	100	107 1/2	108	*107 1/2	108 1/2	108 1/2	108 1/2	103 1/2	108 1/2	1,000	
139 Jan 17	155 Aug 28	151 Apr 7	160 Mar 11	Alabama & Vicksburg Ry.	100	*153	155	153	153	153 1/2	153 1/2	155	155	50	
2% Jan 2	3% Mar 6	2% Jan 2	3% Apr 14	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,900	
18% Oct 29	23% July 1	18% Feb 9	20% Mar 18	Aldens Inc common	5	19 1/4	19 1/4	19 1/4	19 1/2	*19 1/4	19 1/2	*19 1/4	19 1/2	200	
70 Jan 4	76 May 9	70% Jan 12	74 Feb 27	4% preferred	100	72 1/4	73 1/4	72 1/4	72 1/2	*71 3/4	73	*71 3/4	73	60	
8% Apr 24	8% Dec 23	4% Feb 6	5% Mar 25	Allegheny Corp common	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	16,900	
70% May 5	158 1/2 Dec 23	132 Feb 9	152 Jan 5	5 1/2% preferred A	100	*136 1/2	142	*136 1/2	142	*136 1/2	142	*133	142	---	
73 Apr 7	82 May 24	80 Feb 13	91 Apr 10	\$2.50 prior conv preferred	No par	84	89	88	88	86	91	86	91	100	
31% Oct 16	46% Jan 21	32% Apr 6	39 Jan 16	Allegheny Ludlum Steel Corp.	1	35 1/4	35 1/2	35 1/4	35 1/2	34 1/2	35	34 1/2	34 1/2	4,900	
88 Nov 19	116 Jan 17	99% Apr 23	104 Feb 4	\$4.375 cum preferred	No par	*98 1/2	102	*98 1/2	102	*99 1/2	99 1/2	*98 1/2	102	100	
85 Jan 2	98 Nov 23	84% Apr 17	98 May 8	Allegheny & West Ry 6% gtd	100	94	96	96	96	94	98	94	98	40	
8 Apr 30	10 Dec 23	9 Jan 9	10% Mar 3	Allen Industries Inc.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900	
67% May 7	78% Aug 11	69% Apr 28	76% Jan 2	Allied Chemical & Dye	No par	70	71 1/2	70 1/4	70 3/4	69 3/4	70 1/4	69 3/4	70	7,000	
18 Aug 28	21% Jan 8	19% Feb 11	22 Mar 23	Allied Kid Co	5	*20 1/2	21	*20	20 1/2	*20 1/2	20 1/2	*20 1/2	21	100	
32% Feb 21	36 Mar 27	27% Apr 29	33 Jan 8	Allied Mills	No par	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	700	
36 Apr 17	40% Dec 18	36% Apr 23	40% Jan 8	Allied Stores Corp common	No par	39 1/4	39 1/2	39 1/4	39 1/2	39 1/4	39 1/2	39 1/4	39 1/2	3,100	
80 July 17	95 Oct 1	91 May 8	93% Feb 14	4% preferred	100	*91	92	*91	92	*91	92	*91	92	100	
46% Apr 17	61% Dec 23	51% Apr 7	59% Jan 2	Allis-Chalmers Mfg common	No par	52 1/2	54	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54	10,000	
98% May 1	123 Dec 23	102% Apr 24	118 1/2 Jan 2	3 1/2% convertible preferred	100	107	107 1/2	107 1/2	107 1/2	108	108	*108	110	500	
36% Feb 21	49% Dec 30	44% Feb 18	51% Mar 26	Alpha Portland Cement	No par	43 1/4	49 1/2	49 1/2	49 1/2	*49 1/2	50	49 1/2	50 1/2	2,000	
67% Oct 16	84% Sep 19	42 1/2 Apr 23	46 1/2 May 3	Aluminum Co of America new	1	45 1/4	45 1/2	45 1/2	46 1/2	45 1/2	46	45	46 1/2	7,700	
2% Oct 23	3% Jan 3	41% Apr 21	54% Jan 20	Aluminium Limited new	No par	43 1/4	44 1/4	44	44 1/4	44 1/4	44 1/4	44	44 1/4	31,900	
33 Nov 24	35 Jan 2	11 Apr 21	1 1/2 May 5	Rights	1	1 1/2	1 1/2	1	1 1/2	1	1 1/2	1	1 1/2	208,100	
15% Sep 15	18% Jan 11	2% Jan 23	3% Mar 24	Amalgamated Leather Co com.	1	3	3	3	3	2 1/2	2 1/2	3	3	1,400	
14 1/2 Jan 9	23 1/2 Apr 9	33% Jan 30	36% Mar 24	6% convertible preferred	50	*35 1/2	39	*35 1/2	39	*35 1/2	39	*35 1/2	39	---	
60% Feb 20	74 Dec 30	17 Jan 9	19% Mar 18	Amalgamated Sugar Co (The)	1	*17 1/2	18 1/2	*17 1/2	18 1/2	*17 1/2	17 1/2	*17 1/2	18	200	
12% May 2	16% Jan 2	161 Apr 28	189 1/2 Jan 5	Amerad Petroleum Corp.	No par	165 1/2	172 1/2	169	170	168	170	168 1/2	170	5,700	
73 Apr 29	80 Jan 2	61% Apr 23	75% Jan 6	Amer Agricultural Chemical	No par	64 1/2	64 1/2	64 1/2	64 1/2	65 1/2	65 1/2	66 1/2	66 1/2	900	
16% May 3	26% Dec 31	12% Apr 23	15% Jan 8	American Airlines common	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	45,700	
88 Nov 23	61% Feb 19	76% Apr 27	84% Feb 4	3 1/2% cum conv preferred	100	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	78	79 1/2	700	
10% Dec 18	15% Aug 7	17% Apr 15	20% Feb 2	American Bank Note common	10	*17 1/2	18	*17 1/2	17 1/2	*17 1/2	18	18	18	1,000	
33 Dec 19	41% Mar 13	53 Apr 28	59 Jan 8	6% preferred	50	*53	54	*53	54	53	53	53 1/2	53 1/2	50	
46% Oct 30	61% Mar 13	42% Apr 21	47% Jan 29	American Bosch Corp common	2	9 1/2	10 1/2	9 1/2	10	9 1/2	10	9 1/2	9 1/2	3,500	
162 Oct 17	107 Apr 22	98 Apr 23	103% Feb 20	2nd preferred 1952 ser 5 1/2%	50	43	43	*42 1/2	44 1/2	*42 1/2	45	*43	43 1/2	200	
		13% Feb 18	15% Mar 19	Amer Brake Shoe Co com.	No par	38 1/2	38 1/2	38 1/2	38 1/2	38	38 1/2	38	37 1/2	38 1/2	3,400
		15 Mar 9	15% Mar 20	4% convertible preferred	100	99	99	99 1/2	99 1/2	98 1/2	98 1/2	*97 1/2	99 1/2	300	
		15 Feb 11	16% Apr 24	Amer Broadcasting-Paramount	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,900	
		4% Jan 2	6% May 1	Theatres Inc	1	*14 1/2	15	*14 1/2	14 1/2	*14 1/2	14 1/2	*14 1/2	14 1/2	200	
		31% Feb 9	37% May 4	Cts of interest in common	1	*16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	16 1/2	800	
		40% Apr 23	44% Jan 5	5% preferred	20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	26,700	
		34% Feb 9	41% May 8	American Cable & Radio Corp.	1	6	6 1/2	6	6 1/2	5 1/2	5 1/2	5 1/2	5 1/2	19,300	
		76% Feb 6	85% Mar 18	American Can Co common	12.50	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	36 1/2	35 1/2	36 1/2	900	
		29 Apr 24	34% Jan 26	7% preferred	25	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	21,100	
		44% Apr 24	50% Feb 16	American Car & Fdry common	25	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,200	
		16% Jan 2	18% Mar 25	7% preferred	100	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	900	
		21% Jan 2	23% Jan 25	American Chain & Cable	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,500	
		90 May 6													

NEW YORK STOCK RECORD

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Range for Previous Year 1932				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8	Shares		
15% Oct 7	27% Jan 22	16% Feb 9	23% Mar 27	Argo Oil Corp.	5	19 3/4	20	19 3/4	19 3/4	19 1/2	18 3/4	19 1/4	3,600		
35 1/2 May 1	42% Dec 31	37% Apr 7	43% Jan 5	Armco Steel Corp.	10	39 1/2	39 1/2	38 3/4	38 3/4	38 1/2	38 1/2	38 1/2	7,700		
8% Oct 22	12% Mar 5	10 1/2 Jan 2	12% Mar 26	Armour & Co of Illinois com.	5	11	11 1/4	11	11 1/4	11	11	11 1/4	14,600		
77 1/2 Oct 22	96 Mar 13	83 Jan 2	93 Mar 25	\$6 conv prior preferred	No par	90 1/2	90 1/2	90	90 1/2	91	90 1/2	91	1,700		
46 1/2 Nov 10	57 Jan 28	48 1/2 Feb 9	54 1/2 Apr 2	Armstrong Cork Co com.	No par	53	53 1/2	53	53 1/2	53	53 1/4	53	3,100		
92 1/2 Jan 3	99 Apr 1	91 1/2 May 7	97 Jan 7	\$3.75 preferred	No par	92 1/2	92 1/2	92 1/2	92 1/2	91 1/2	91 1/2	91 1/2	90		
107 1/2 Nov 3	116 1/2 Jan 22	108 1/2 May 4	112 Jan 7	\$4 convertible preferred	No par	108 1/2	109	109	108 1/2	108 1/2	108 1/2	108 1/2	500		
16 1/2 Jan 22	19 Dec 31	16 1/2 Apr 30	19 Jan 2	Arnold Constable Corp.	5	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100		
7 1/2 Oct 24	9% Dec 19	9% Jan 2	10 1/2 Mar 26	Artloom Carpet Co Inc.	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800		
25 1/2 May 6	32 1/2 Dec 31	28 1/2 Mar 31	32 1/2 Jan 6	Arvin Industries Inc.	2.50	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	900		
16 1/2 Oct 22	23% Mar 25	15 Feb 9	18 1/2 Mar 25	Ashland Oil & Refining Co.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,000		
27 1/2 Dec 29	31 Aug 18	26 Feb 11	29 Mar 27	2nd preferred \$1.50 series	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	700		
18 1/2 Feb 20	22 1/2 July 25	19 1/2 Feb 10	22 1/2 Mar 11	Associated Dry Goods Corp—											
91 Feb 28	101 Dec 16	96 Jan 6	100 Jan 22	Common	1	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,300		
91 Jan 2	98 Jan 23	96 Jan 6	99 1/2 Apr 22	5.25% 1st preferred	100	96 1/2	97 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	190		
		28 1/2 Apr 24	32 Mar 25	6% 2nd preferred	100	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	130		
				Associates Investment Co new	10	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,000		
73 1/2 Feb 27	104 1/2 Dec 15	90 1/2 Apr 24	103 Jan 5	Atchison Topeka & Santa Fe—											
51 1/2 Jan 4	58 Jan 13	52 Apr 10	57 1/2 Jan 13	Common	50	93	93 1/2	93	93 1/4	92 1/4	93 1/4	93	4,600		
21 1/2 Jan 7	27 Dec 1	25 1/2 Feb 18	28 1/2 Jan 5	Preferred	50	52 1/2	54	53 1/2	54	54	54 1/2	54 1/2	3,000		
94 Aug 26	97 Nov 6	93 Apr 29	97 1/2 Mar 25	Atlantic City Electric Co.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,100		
75 1/2 Jan 9	123 1/2 Dec 23	103 1/2 May 8	119 1/2 Jan 2	4% preferred	100	94 1/4	94 1/4	93	94	93	94	93	300		
96 1/2 Feb 28	110 Dec 22	107 1/2 Apr 24	114 Mar 3	Atlantic Coast Line RR	No par	104 1/4	105 1/2	104 1/4	105 1/2	103 1/2	104 1/2	104	3,200		
31 Sep 15	36 1/2 May 8	28 1/2 Apr 24	33 1/2 Jan 2	Atlantic G & W I SS Lines	1	110	112	112	112	112 1/2	113	110	1,100		
293 1/2 Jan 2	100 1/2 Jun 24	90 Apr 14	99 Jan 22	Atlantic Refining common	10	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	17,600		
26 1/2 May 1	30 1/2 Jan 26	29 1/2 Apr 20	30 1/2 Feb 2	Preferred \$3.75 series B	100	91	92	92 1/2	92 1/2	91 1/2	92 1/2	92 1/2	320		
				Atlas Powder—											
31 1/2 Sep 30	44 1/2 Jan 30	31 1/2 Apr 24	36 1/2 Mar 27	Atlas Corp.	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,500		
102 1/2 Jan 30	117 1/2 Jan 30	103 1/2 May 8	108 1/2 Mar 18	Common (voting)	20	32 1/2	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	1,100		
24 1/2 Feb 4	31 Mar 3	18 May 8	27 Jan 7	4% convertible pfd series A	100	104	104	103 1/2	104 1/4	103 1/4	104 1/4	103 1/4	70		
5% Oct 16	7% Dec 23	6 1/2 Feb 18	7 1/2 Mar 9	Atlas Tack Corp.	No par	21	21	20 1/4	21	20	20	20	900		
14 1/2 May 5	17 Nov 3	15 1/2 May 5	16 1/2 Mar 13	Austin Nichols common	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	200		
6% Oct 30	9% Jan 5	7 1/2 Jan 5	11 1/2 Mar 4	Conv prior pfd (\$1.20)	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	300		
12 1/2 Apr 17	15 1/2 Jan 3	13 1/2 Jan 9	17 1/2 Mar 6	Autocar Co	5c	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	400		
6 1/2 Jun 3	8 1/2 Nov 21	7 1/2 Apr 24	8 1/2 Feb 26	Automatic Canteen Co of Amer.	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	600		
42 1/2 Jun 26	50 1/2 Nov 14	46 1/2 May 7	52 1/2 Feb 26	Avco Mfg Corp (The) common	3	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	18,300		
				\$2.25 conv preferred	No par	47	47 1/2	46 1/2	47	46 1/2	47	46 1/2	300		
B															
5% Dec 22	9% Jan 30	6 Jan 6	7 Jan 16	Babbitt (T) Inc	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	800		
31 1/2 Oct 16	39 1/2 Dec 10	35 1/2 Jan 14	42 1/2 Mar 25	Babcock & Wilcox Co (The) No par											
8% Oct 6	11 1/4 Jan 22	10 Jan 7	11 1/4 Mar 26	Baldwin-Lima-Hamilton Corp.	13	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500		
17 1/2 Feb 20	29 1/2 Dec 23	24 1/2 Apr 23	30 1/2 Mar 19	Baltimore & Ohio common	100	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	6,300		
36 1/2 Feb 20	49 1/2 Nov 13	45 Apr 24	48 1/2 Mar 25	4% noncumulative preferred	100	46 1/4	46 1/4	46 1/4	46 1/4	45 1/2	46 1/4	45 1/2	38,100		
18 Apr 23	23 1/2 Jun 26	20 1/2 Apr 7	22 1/2 Mar 17	Bangor & Aroostook common	50	20 1/2	21	20 1/2	21	21	21	21	2,600		
65 1/2 Jan 11	73 Nov 24	70 1/2 Jan 6	76 1/2 Mar 17	Convertible 5% preferred	100	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	100		
42 Oct 16	54 1/2 Dec 10	49 Feb 13	59 1/2 Apr 7	Barber Oil Corp new	10	56 1/2	57 1/2	56 1/2	57 1/2	55 1/2	56 1/2	56 1/2	4,100		
15 1/2 Dec 22	19 1/2 Jan 10	16 Jan 9	17 1/2 Mar 12	Barker Brothers common	10	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,100		
36 May 7	41 Jan 23	38 Jan 12	39 1/2 Feb 18	4 1/2% preferred	50	39	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	100		
20 1/2 May 23	24 1/2 Dec 22	21 1/2 Apr 24	25 1/2 Mar 19	Bath Iron Works Corp.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	100		
9 1/2 Feb 21	11 1/2 Dec 5	9 1/2 Feb 13	11 1/2 Feb 27	Bayuk Cigars Inc.	No par	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	900		
33 1/2 Apr 16	40 Dec 22	35 1/2 May 1	40 Jan 23	Beatrice Foods Co common	12.50	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	3,900		
94 1/2 Apr 16	107 Dec 31	96 Apr 17	106 Jan 4	3% convertible preferred	100	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	1,000		
16 1/2 Oct 22	22 1/2 Jan 4	17 1/2 Feb 10	22 1/2 Mar 9	Beaunit Mills Inc.	2.50	20	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,700		
78 1/2 Feb 14	87 Sep 30	79 1/2 Jan 22	86 1/2 May 8	Beck Shoe (A S) 4 1/2% pfd	100	83 1/2	84 1/2	83 1/2	84 1/2	84 1/2	84 1/2	84 1/2	150		
12 Apr 17	16 Oct 7	13 1/2 Apr 8	16 1/2 Mar 20	Beech Aircraft Corp.	1	14	14 1/4	14 1/4	14 1/4	13 1/2	14 1/4	13 1/2	3,500		
30 Jan 12	33 1/2 Jun 17	32 Feb 2	33 1/2 Jan 19	Beech Creek RR	50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	60		
25 1/2 Oct 20	31 1/2 Jan 14	27 Feb 5	30 1/2 Jan 19	Beech-Nut Packing Co	10	29	29 1/4	29 1/4	29 1/4	29	29 1/4	29 1/4	1,800		
10 1/2 May 16	15 1/2 Jan 19	11 1/2 May 8	14 Mar 16	Belding-Hemlinway</											

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Range for Previous Year 1932				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8	
104 1/4 Jan 9	116 Aug 5	104 1/4 Apr 30	113 1/2 Mar 19	104 1/4 Jan 9	116 Aug 5	104 1/4 Apr 30	113 1/2 Mar 19	Carolina Clinchfield & Ohio Ry.	100	106 1/2	106	105 3/4	105 1/2	105 1/2	220
34 Feb 20	41 1/2 Dec 10	34 Feb 20	41 1/2 Dec 10	34 Feb 20	41 1/2 Dec 10	34 Feb 20	41 1/2 Dec 10	Carolina Power & Light	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,800
39 1/4 Oct 30	53 1/4 Jan 28	42 Apr 6	49 Jan 16	39 1/4 Oct 30	53 1/4 Jan 28	42 Apr 6	49 Jan 16	Carpenter Steel Co.	5	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	500
21 1/4 Jan 23	36 1/2 Dec 4	34 1/2 Jan 2	45 1/4 Mar 5	21 1/4 Jan 23	36 1/2 Dec 4	34 1/2 Jan 2	45 1/4 Mar 5	Carrier Corp common	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	7,700
39 1/4 Jan 10	58 Dec 4	55 1/2 Jan 5	72 Mar 5	39 1/4 Jan 10	58 Dec 4	55 1/2 Jan 5	72 Mar 5	Conv preferred 4 1/2 series	50	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	300
57 1/4 Oct 16	72 Dec 4	69 Jan 5	89 1/2 Mar 9	57 1/4 Oct 16	72 Dec 4	69 Jan 5	89 1/2 Mar 9	Conv preferred 4.80 series	50	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	400
10 1/2 Feb 20	14 1/2 Dec 3	13 1/2 Feb 10	14 1/2 Mar 27	10 1/2 Feb 20	14 1/2 Dec 3	13 1/2 Feb 10	14 1/2 Mar 27	Carriers & General Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,500
22 Oct 21	30 1/4 Apr 18	19 Apr 14	25 Jan 5	22 Oct 21	30 1/4 Apr 18	19 Apr 14	25 Jan 5	Case (J. I.) Co common	12.50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	14,100
142 Nov 3	154 1/2 Dec 21	130 May 5	143 Jan 9	142 Nov 3	154 1/2 Dec 21	130 May 5	143 Jan 9	7 1/2 preferred	100	132 1/2	132 1/2	130 1/2	130 1/2	130 1/2	70
47 1/4 Jan 2	66 Dec 31	56 1/4 Apr 24	66 1/2 Jan 2	47 1/4 Jan 2	66 Dec 31	56 1/4 Apr 24	66 1/2 Jan 2	Caterpillar Tractor common	10	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	2,500
99 1/4 Jan 3	104 1/4 Aug 7	99 Apr 27	106 Feb 24	99 1/4 Jan 3	104 1/4 Aug 7	99 Apr 27	106 Feb 24	Preferred 4.20	100	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	22,100
33 1/4 Oct 30	51 1/4 Jan 2	25 1/2 Apr 24	36 1/2 Jan 6	33 1/4 Oct 30	51 1/4 Jan 2	25 1/2 Apr 24	36 1/2 Jan 6	Celanese Corp of Amer com	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	20
131 1/4 Dec 5	150 1/2 Feb 26	124 May 1	133 1/2 Jan 2	131 1/4 Dec 5	150 1/2 Feb 26	124 May 1	133 1/2 Jan 2	7 1/2 2nd preferred	100	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	1,400
94 1/2 Nov 6	110 1/4 Jan 2	83 1/4 Apr 20	98 Jan 5	94 1/2 Nov 6	110 1/4 Jan 2	83 1/4 Apr 20	98 Jan 5	4 1/2 conv preferred series A	100	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	1,700
15 1/4 Oct 15	19 1/2 Jan 2	17 1/2 Feb 9	19 1/2 Mar 25	15 1/4 Oct 15	19 1/2 Jan 2	17 1/2 Feb 9	19 1/2 Mar 25	Celotex Corp common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300
16 1/4 Oct 15	17 1/2 Jan 28	16 1/2 Feb 24	16 1/2 Mar 18	16 1/4 Oct 15	17 1/2 Jan 28	16 1/2 Feb 24	16 1/2 Mar 18	5 1/2 preferred	20	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	700
16 1/4 Jan 30	20 1/2 Mar 12	19 1/2 Feb 19	20 1/2 Mar 25	16 1/4 Jan 30	20 1/2 Mar 12	19 1/2 Feb 19	20 1/2 Mar 25	Central Aguirre Sugar Co	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,200
6 Oct 23	9 1/4 Feb 14	6 1/4 Apr 24	7 1/4 Feb 26	6 Oct 23	9 1/4 Feb 14	6 1/4 Apr 24	7 1/4 Feb 26	Central Foundry Co	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,400
17 1/4 Jan 7	35 1/2 Dec 8	31 1/4 Apr 20	40 1/2 Jan 22	17 1/4 Jan 7	35 1/2 Dec 8	31 1/4 Apr 20	40 1/2 Jan 22	Central of Georgia Ry. etc	No par	32 1/4	33	33 1/4	33 1/4	32 1/4	900
42 1/4 Jan 17	68 1/2 Dec 8	62 1/2 Apr 20	73 1/2 Jan 30	42 1/4 Jan 17	68 1/2 Dec 8	62 1/2 Apr 20	73 1/2 Jan 30	5 1/2 preferred series B	100	65 1/2	65 1/2	64 1/2	65 1/2	64 1/2	2,800
10 1/4 Jan 29	13 Dec 22	11 1/4 Apr 30	13 Mar 27	10 1/4 Jan 29	13 Dec 22	11 1/4 Apr 30	13 Mar 27	Central Hudson Gas & Elec	No par	11 1/2	12	12 1/2	12 1/2	12 1/2	5,500
36 1/4 Apr 24	40 1/4 Aug 18	37 Apr 21	42 1/4 Mar 25	36 1/4 Apr 24	40 1/4 Aug 18	37 Apr 21	42 1/4 Mar 25	Central Illinois Light common	100	39 1/2	39 1/2	38 1/4	38 1/4	38 1/4	1,400
104 1/4 Jan 8	110 1/2 Oct 2	100 1/4 Apr 21	110 Jan 6	104 1/4 Jan 8	110 1/2 Oct 2	100 1/4 Apr 21	110 Jan 6	4 1/2 preferred	100	102 1/2	101 1/2	101 1/2	101 1/2	100 1/2	40
19 1/4 Oct 29	21 1/2 Nov 25	19 Apr 29	20 1/2 Jan 2	19 1/4 Oct 29	21 1/2 Nov 25	19 Apr 29	20 1/2 Jan 2	Central Illinois Public Service	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,600
15 1/4 Feb 5	24 1/4 Oct 9	21 1/4 Apr 24	28 1/2 Feb 25	15 1/4 Feb 5	24 1/4 Oct 9	21 1/4 Apr 24	28 1/2 Feb 25	Central RR Co of N J class A	50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	200
15 1/4 Feb 20	24 1/4 Oct 9	21 1/4 Apr 24	28 1/2 Feb 25	15 1/4 Feb 20	24 1/4 Oct 9	21 1/4 Apr 24	28 1/2 Feb 25	Class B	50	23 1/4	24	24 1/2	24 1/2	24 1/2	100
16 1/4 Apr 17	20 1/2 Dec 1	19 1/4 Apr 30	22 1/2 Mar 27	16 1/4 Apr 17	20 1/2 Dec 1	19 1/4 Apr 30	22 1/2 Mar 27	Central & South West Corp.	5	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	17,100
15 1/4 Dec 31	21 Feb 6	14 1/2 Jan 15	17 1/2 Mar 16	15 1/4 Dec 31	21 Feb 6	14 1/2 Jan 15	17 1/2 Mar 16	Central Violette Sugar Co	9.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800
8 Apr 3	10 Jan 29	8 1/2 Jan 15	9 1/2 Mar 12	8 Apr 3	10 Jan 29	8 1/2 Jan 15	9 1/2 Mar 12	Century Ribbon Mills	No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	3,800
34 Dec 9	58 1/4 Feb 8	27 1/2 Apr 27	38 1/2 Jan 5	34 Dec 9	58 1/4 Feb 8	27 1/2 Apr 27	38 1/2 Jan 5	Cerro de Pasco Corp.	5	28 1/4	28 1/4	27 1/2	27 1/2	27 1/2	1,800
13 1/4 Oct 23	16 1/4 Apr 1	14 Apr 28	15 1/2 Mar 20	13 1/4 Oct 23	16 1/4 Apr 1	14 Apr 28	15 1/2 Mar 20	Certain-Teed Products Corp.	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	500
33 1/4 Oct 28	42 Feb 8	30 1/2 Apr 28	37 Feb 3	33 1/4 Oct 28	42 Feb 8	30 1/2 Apr 28	37 Feb 3	Chain Belt Co	10	32	32 1/4	32	32 1/4	31 1/2	1,900
22 1/4 May 1	30 July 24	29 1/4 Apr 24	32 Jan 15	22 1/4 May 1	30 July 24	29 1/4 Apr 24	32 Jan 15	Champion Paper & Fibre Co—	1	30 1/2	31 1/4	31	30 3/4	29 1/2	80
98 1/4 Jan 18	105 1/2 Oct 21	97 Apr 27	103 1/2 Jan 30	98 1/4 Jan 18	105 1/2 Oct 21	97 Apr 27	103 1/2 Jan 30	Common	No par	97 1/2	98 1/2	98	98 1/2	98	1,100
5 1/4 Oct 23	8 1/4 Jan 17	5 1/2 Feb 17	7 1/2 Mar 27	5 1/4 Oct 23	8 1/4 Jan 17	5 1/2 Feb 17	7 1/2 Mar 27	Checker Cab Manufacturing	1.25	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	200
28 May 17	34 1/4 Jan 26	28 1/2 May 1	31 1/2 Feb 2	28 May 17	34 1/4 Jan 26	28 1/2 May 1	31 1/2 Feb 2	Chesapeake Corp of Virginia	5	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	11,300
33 1/4 Jan 2	39 1/2 Dec 10	36 1/4 Apr 7	41 1/2 Feb 2	33 1/4 Jan 2	39 1/2 Dec 10	36 1/4 Apr 7	41 1/2 Feb 2	Chesapeake & Ohio Ry common	25	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	300
81 1/4 Jan 4	88 Dec 23	81 Apr 14	85 1/4 Jan 9	81 1/4 Jan 4	88 Dec 23	81 Apr 14	85 1/4 Jan 9	3 1/2 convertible preferred	100	80 1/2	81	81	81	81	400
16 1/4 Feb 20	23 1/2 Dec 23	19 1/4 Apr 20	23 1/2 Mar 13	16 1/4 Feb 20	23 1/2 Dec 23	19 1/4 Apr 20	23 1/2 Mar 13	Chicago & East Ill RR com—	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,000
22 1/4 July 22	27 Jun 20	23 1/2 Jan 17	26 1/2 Mar 17	22 1/4 July 22	27 Jun 20	23 1/2 Jan 17	26 1/2 Mar 17	Class A	40	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,800
15 1/4 Feb 20	21 1/2 July 7	18 1/4 Jan 26	21 1/2 Mar 24	15 1/4 Feb 20	21 1/2 July 7	18 1/4 Jan 26	21 1/2 Mar 24	Chicago Corp (The)	50	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	2,000
18 1/4 Feb 20	28 1/2 Dec 12	19 1/4 Apr 28	26 1/2 Jan 5	18 1/4 Feb 20	28 1/2 Dec 12	19 1/4 Apr 28	26 1/2 Jan 5	Chicago Great Western Ry com	50	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300
28 1/2 Apr 17	34 1/2 Dec 1	30 1/4 Apr 23	34 1/2 Jan 21												

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Range for Previous Year 1952		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday May 4		Tuesday May 5		Wednesday May 6		Thursday May 7		Friday May 8		Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Par													
7% Nov 17	10% Jan 21	10% Apr 24	10% Mar 17	Continental Cop & Steel Ind com-2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9 1/2	9 1/2	9 1/2	2,500	
16% Feb 15	18% Jun 30	17% Jan 9	20% Mar 17	5% convertible preferred-----25	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
11% Nov 17	15% Feb 6	11% Mar 31	13 1/2 Mar 17	Continental Diamond Fibre-----5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,600	
68% Apr 16	81% Nov 26	74% Apr 30	82 1/2 Jan 7	Continental Insurance-----10	77	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	2,300	
7 1/2 Apr 30	10 1/4 Nov 28	9 1/2 Apr 6	11 1/2 Mar 25	Continental Motors-----1	9 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	21,300	
19% Oct 28	25 Jan 30	19% Apr 20	22 Mar 18	Continental Oil of Delaware-----5	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	13,900	
25 1/2 Dec 18	31 1/4 Aug 13	24 1/4 Apr 14	26 1/2 Mar 6	Continental Steel Corp-----14	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	200	
18% Oct 22	29 1/4 Jan 25	21 1/4 Apr 14	28 1/2 Jan 10	Cooper-Bessemer Corp common-----5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	800	
23 1/4 May 2	28 1/2 Jan 2	23 1/4 Apr 24	27 1/2 Feb 2	Copper Range Co-----No par	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,300	
44 Dec 12	51 1/2 Jan 14	48 1/2 Jan 6	52 Jan 28	Copperweld Steel Co common-----50	50	51 1/2	50	50	50	50	50	50	50	50	50	100	
		51 1/4 Mar 31	55 1/2 Jan 30	Convertible pref 5% series-----50	54	55	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	1,100	
17 1/2 Jun 10	22 1/2 Mar 21	19 1/2 Jan 2	26 1/2 Mar 26	Preferred 6% series-----50	22 1/2	23	23	23 1/2	23	23 1/2	22 1/2	23 1/2	23	23	23	1,800	
63 Oct 23	69 1/2 Jan 9	62 Apr 22	68 1/2 Jan 18	Cornell Dubilier Electric Corp-----1	63	63 1/2	63 1/2	64	63 1/2	64	63 1/2	63 1/2	63 1/2	63	63	660	
66 1/2 Nov 5	87 1/2 Jan 25	70 Apr 1	79 1/4 Jan 6	Corn Exchange Bank & Tr Co-----20	74	76	75 1/2	78 1/2	76 1/2	77	76	76 1/2	76	76	76	4,400	
93 Jan 16	99 1/2 Apr 22	93 1/2 Apr 20	96 1/4 Jan 19	Corning Glass Works common-----100	94 1/4	94 1/4	93 3/4	94 1/4	93 3/4	94 1/4	93 3/4	94 1/4	93 3/4	93 3/4	93 3/4	60	
93 Jan 23	99 1/2 Apr 23	94 Apr 10	96 1/2 Jan 30	3 1/2% preferred-----100	93 1/2	94 1/4	93 3/4	94 1/4	93 3/4	94 1/4	93 3/4	94 1/4	93 3/4	93 3/4	93 3/4	9,200	
65 1/2 Feb 1	73 Sep 25	67 1/2 Feb 6	72 1/2 Apr 27	Cum pld 3 1/2% series of 1947-100	71 1/2	71 1/2	71 1/2	71 1/2	70 3/4	71 1/2	70 3/4	71 1/2	70 3/4	71 1/2	70 3/4	110	
166 Jan 10	178 Apr 15	161 Mar 31	172 Jan 5	Corn Products Refining common-----25	162 1/2	164	163 1/2	163 1/2	163 1/2	163 1/2	162 1/2	164 1/2	164	164	164	1,200	
3 1/2 Jun 12	4 1/2 Nov 26	4 1/4 Apr 13	5 Jan 20	7% preferred-----100	162 1/2	164	163 1/2	163 1/2	163 1/2	163 1/2	162 1/2	164 1/2	164	164	164	1,700	</

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Range for Previous Year 1952		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8	
8% May 1	7% Dec 2	7% Jan 5	9% Mar 3	Eureka Williams Corp.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600
10% Nov 6	15% Mar 4	11 Jan 15	14% Mar 9	Evans Products Co.	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	600
11 Jan 22	13% Oct 2	13 Jan 13	16% May 4	Eversharp Inc.	1	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	17,800
44 May 17	55% Dec 3	49 Apr 6	59% Mar 4	Ex-Cello Corp.	3	52	52 1/2	52 1/2	52 1/2	52 1/2	1,700
1% Dec 16	3% Feb 15	2 Jan 2	2% Jan 26	Exchange Buffet Corp.	2.50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	---
F											
21% Oct 29	27% Jan 3	23% Jan 12	28% Mar 25	Fairbanks Morse & Co.	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	13,800
7 Sep 12	7% Nov 12	7% Jan 2	10% Mar 25	Fairchild Engine & Airplane Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	13,500
20% Sep 29	23% Jan 11	20% Feb 18	22% Apr 20	Fajardo Sugar Co.	20	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	300
12% Jan 3	16% Jan 29	15 Jan 9	16% Mar 24	Falstaff Brewing Corp.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,000
15% Jan 2	19% Jun 4	16% Mar 31	19 Jan 8	Family Finance Corp common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,500
83% Nov 5	57% Dec 3	50% Mar 31	57 Jan 14	5% preferred series B	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	400
23% Oct 29	30% Dec 23	25% Feb 19	34% Apr 14	Fansteel Metallurgical Corp.	No par	32	33 1/2	31 1/2	31 1/2	31 1/2	18,200
12% Feb 28	16% Dec 3	15% Jan 8	18 Mar 9	Fedders-Quigley Corp common	1	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,900
48% Feb 19	60 Dec 9	56% Jan 8	66% Mar 9	5% conv cum pld ser A	50	61 1/2	63 1/2	61 1/2	63 1/2	63 1/2	400
		50% Apr 24	53 1/2 May 4	5% conv pld 1953 series	50	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	3,100
4% May 1	6% Dec 2	8 Jan 8	7% Apr 1	Federal Fawcett Corp.	2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,400
24% Dec 16	26% Nov 3	24 Apr 1	27% Feb 11	Federal-Mogul Corp new	*	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,500
37% Feb 21	47 Dec 26	40% Apr 28	48 Jan 5	Federated Dept Stores common	5	43 1/4	44	43 1/4	44	43 1/4	250
100 Jan 3	108 Sep 25	101 Jan 6	105 Mar 2	4% preferred	100	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	700
11% Dec 19	16% Jan 19	11% Apr 16	13 Jan 15	Felt & Tarrant Mfg Co.	5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	2,600
25% Nov 7	38% Apr 2	23 Jan 2	29% Jan 2	Ferro Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,000
68% Mar 3	83% Nov 20	78 May 7	86% Jan 5	Fidelity Phoenix Fire Ins N Y	10	78 1/4	79	79 1/2	79 1/2	78 1/4	3,900
		14% May 8	16% Apr 6	Filtrol Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,400
50 May 1	74% Dec 30	62 Apr 23	75% Jan 6	Firestone Tire & Rubber com	12.50	63 1/2	64 1/2	64 1/2	64 1/2	63 1/2	40
104 Jan 12	107 Apr 23	104% Feb 9	106 1/2 Jan 6	4% preferred	100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	1,100
34% Mar 13	47% Dec 2	41 May 8	46 Feb 4	First National Stores	No par	42 1/2	43	42 1/2	42	41 1/2	1,500
9% May 17	13 Dec 30	12% May 4	13% Mar 17	Firth (The) Carpet Co.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,300
27% Sep 18	32% Mar 20	28% Jan 12	32 Mar 25	Flintkote Co (The) common	No par	29 1/2	30	30 1/2	29 1/2	30	30
95 May 20	101% Aug 7	96 Apr 24	100 Feb 11	4% preferred	No par	97	98	97	98	97	100
19% Mar 7	24% Dec 18	21% May 1	24% Feb 27	Florence Stove Co.	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	13,300
25% Jan 25	34% Nov 19	32% Jan 9	38% Mar 13	Florida Power Corp.	7 1/2	23 1/2	24	23 1/2	24	24 1/4	3,900
13% Jun 3	20 Dec 31	18% Jan 29	29% Mar 5	Florida Power & Light Co.	No par	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	3,200
14% Oct 16	23% Jan 30	15 Apr 24	17% Jan 6	Florsheim Shoe class A	No par	20	20	20	20	20	3,900
19% Apr 18	24% Dec 11	22% Feb 11	25 Jan 2	Follansbee Steel Corp.	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,300
92% Jan 10	96% Dec 11	94% Mar 26	99 Jan 8	Food Fair Stores Inc common	1	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	1,000
38% Oct 29	56% Jan 28	36% Apr 17	43% Jan 3	\$4.20 div cum pld ser of '51	15	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	3,500
95% Oct 16	114 Jan 29	85 Apr 24	103 Jan 27	Food Machinery & Chem Corp.	10	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	480
90% Jan 2	98% Nov 26	91 Apr 30	99% Feb 10	3% convertible preferred	100	91	91 1/2	91	91 1/2	91	40
17% Nov 17	24% July 1	17% Apr 23	23% Jan 20	3% preferred	100	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	2,300
12 Dec 19	19 Feb 18	11% May 5	13% Apr 15	Francisco Sugar Co.	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,800
10% Jan 9	13% Sep 30	11% Apr 30	13% Apr 13	Franklin Stores Corp.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000
35% May 20	46 Jan 14	40% Feb 20	51% Mar 17	Freeport Sulphur Co.	10	48	48 1/2	47 1/2	48 1/2	48 1/2	4,100
13% Dec 23	18% May 21	11 Apr 30	14% Jan 9	Frederick Corp.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000
22% Apr 4	27% Aug 11	24% Jan 16	27% Mar 24	Fruehauf Trailer Co common	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	4,100
76% Jan 10	84% Mar 20	75 Mar 28	78 Jan 6	4% preferred	100	76	77	75 1/2	76	76	100
G											
8% Dec 30	8% Jan 4	5% Jan 2	7% Mar 3	Gabriel Co (The)	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,600
15% May 15	19% Dec 18	17% Apr 6	20% Jan 28	Gair Co Inc (Robert) common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,500
6% May 18	8% Jan 2	7% Jan 2	8% Apr 13	Gamble-Skogmo Inc common	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,700
36 Apr 16	39% Sep 8	36% Apr 1	38% Apr 28	5% convertible preferred	50	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,100
18 May 15	26% Dec 31	23 Apr 1	27% Jan 2	Gamewell Co (The)	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600
22% May 20	26% Dec 15	25% Feb 13	28% Jan 27	Gardner-Denver Co.	2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	600
23% Feb 8	34% Dec 8	26 Apr 6	33% Jan 20	Garrett Corp (The)	2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,100
8% Sep 18	8% Jan 22	6% Feb 11	7% Mar 12	Gar Wood Industries Inc com	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,700
23% Nov 17	41% Jan 22	33% Feb 18	37% Mar 12	4% convertible preferred	50	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	200
24% Oct 15	33% Jun 25	28 Jan 14	29% Mar 24	Gaylord Container Corp.	1.66 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,400
26% Feb 21	31 Jan 27	24 Apr 27	27% Jan 8	General American Investors com	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,500
162 July 3	105% Oct 14	100 Apr 17	104% Feb 6	\$4.50 preferred	100	100 1/2	100 1/2	100 1/2	100	100	1,600
61% Jan 9	63% Dec 11	60% Jan 19	70% Mar 7	General Amer Transportation	5	66 1/2	67 1/2	67 1/2	68 1/2	68 1/2	5,000
11 Apr 17	13% Dec 31	13 Jan 7	14% Mar 18	General Baking Co common	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,500
149 Nov 12	159 Feb 28	150 Jan 7	155 Mar 24	8% preferred	No par	151	153	151	151	151	20
15% Feb 27	18% Aug 14	17% Jan 2	22% Mar 17	General Bronze Corp.	5	20 1/2	20 1/2	20 1/2	20	19 1/2	1,200
9% Jun 13	11% Nov 28	11 Feb 6	14 Mar 25	General Cable Corp com	No par	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	10,500
74 Jan 8	79 May 9	70 May 6	78 Jan 8	4% 1st preferred	100	72 1/2	73 1/2	71 1/2	71 1/2	70 1/2	2,400
229 Jun 10	23 Dec 22	31% Feb 24	35% Mar 25	4% conv 2nd preferred	50	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,000
16% May 25	20% Dec 18	17% May 4	19% Jan 2	General Cigar Co Inc com	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
115 Jan 9	124% Dec 1	123 Jan 4	129% Apr 2	7% preferred	100	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2	110
34% Jan 16	45% Dec 19	35 Apr 20	46% Mar 24	General Dynamics Corp common	3	38 1/2	39 1/2	39 1/2	38 1/2	38 1/2	12,600
37% Jan 14	48% Dec 19	37% Apr 20	48% Mar 24	Preferred (\$2 cum conv)	No par	41 1/2	42 1/2	42 1/2	41 1/2	40 1/2	300
84% Feb 20	72% Dec 31	66% Apr 6	73% Jan 5	General Electric Co.	No par	71 1/2	72 1/2	71 1/2	72 1/2	71 1/2	23,500
7% Jan 4	11% Dec 22	10% Feb 10	11% Feb 26	General Finance Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	900
41 Apr 18	53% Dec 8	52% Mar 31	55% Mar 20	General Foods Corp com	No par	53 1/2	54	53 1/2	54 1/2	55 1/2	5,300
90 Jan 3	96% May 22	89% Mar 27	94% Jan 2	\$3.50 preferred	No par	88 1/2	91	88 1/2	90	88 1/2	4,800
6% Jun 5	11% Dec 12	10% Jan 2	14% Mar 19	General Instrument Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,200
82% Oct 20	60% Dec 9	54% May 4	61 Jan 9	General Mills common	No par	117	118 1/2	118 1/2	118 1/2	118 1/2	20
118 Jan 2	125% Jul 28	117 Apr 17	124% Jan 2	5% preferred	100	109	115	111	114 1/2	111	---
106 Apr 18	120 Dec 9	114 Apr 24	119 Jan 14	3% convertible preferred	100	109	115	111	114 1/2	111	---
80 Feb 21	69% Dec 30	59% Apr 7	69% Feb 4	General Motors Corp common	5	62 1/2	63 1/2	63 1/2	64 1/2	63 1/2	43,400
119% Jan 11	125% Dec 19	117% May 8	123% Jan 5	5% preferred	No par	118	118	118	117 1/2	117 1/2	1,800
24% Jan 3	100% Dec 22	92% Apr 29	99% Jan 14	Preferred \$3.75 series	No par	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	400
30 Jan 2	24% Aug 15	23% Jan 12	25% Feb 8	General Outdoor Advertising	No par	24	24	24	24 1/2	23 1/2	1,800
34% Feb 20	60 Nov 24	47% Feb 10	54% Mar 30	General Portland Cement Co.	1	52 1/2	52 1/2	51 1/2	52 1/2	51 1/2	1,600
16% May 14	24% Aug 29	21% Jan 21	27% Mar 23	General Precision Exp Corp	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,300
3% Feb 20	4% Dec 8	3% Jan 14	4% Jan 5	General Public Service	100	3 1/2	4	3 1/2	4	3 1/2	9,300
20% Jan 3	27% Dec 1	25% Apr 24	29 Mar 20	General Public Utilities Corp	5	26 1/2	27 1/2	26 1/2	26 1/2	25 1/2	15,400
25 Jan 10	36 Dec 29	31% Apr 29	37% Jan 16	General Railway Signal com	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	700
		93% May 7	93% May 7	5% preferred	100	93 1/2	95	93 1/2	95	93 1/2	---
8% Jan 9	11% Sep 4	10% Jan 2	13 Apr 9	General Realty & Utilities	100	11 1/2	11 1/2	11 1/2	11 1/2	9 1/2	10
20% Jun 3	25 Dec 2	21% Apr 24	25% Feb 3	General Refractories	No par	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	9,300
36% Feb 21	45% Dec 17	43% Jan 19	51 Apr 23	General Shoe Corp.	1	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,500
82 Jun 25	104% Jan 7	90 Apr 23	96% Mar 16	Gen Steel Casting \$6 pld	No par	90 1/2	90 1/2	90 1/2	91 1/2	90 1/2	1,100
29% Jan 2	35% Dec 4	34% Jan 6	39% Mar 13	General Telephone Corp.	20	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	15,600
27 Dec 22	35% Jan 2	28 Apr 27	31% Feb 3	General Time Corp common	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	500

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Range for Previous Year 1932				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week				
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Monday May 4		Tuesday May 5		Wednesday May 6			Thursday May 7		Friday May 8	
23 1/4	Apr 25	31 1/4	July 15	20 3/4	Apr 20	28 1/4	Jan 2	Grumman Aircraft Corp.	1	22 1/2	22 3/4	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	21 1/2	9,800	
7	Dec 10	13 1/4	Mar 21	7 1/4	Jan 27	8 1/4	Jan 9	Guantanamo Sugar	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	900	
25	Feb 20	38 1/2	Dec 23	30 1/4	Apr 6	38 1/4	Jan 5	Gulf Mobile & Ohio RR com.	No par	33 1/2	34 1/2	34 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	6,600	
63	Feb 27	77	Nov 28	73	Apr 6	77	Jan 5	\$5 preferred	No par	73 1/2	75	75 1/2	75 1/2	76 1/2	76 1/2	75 1/2	76 1/2	75 1/2	1,000	
46 1/2	Oct 16	58 1/4	Jan 25	44 1/4	Apr 24	50 1/4	Mar 27	Gulf Oil Corp.	25	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	45 1/2	46 1/2	45 1/2	21,500	
21	Mar 26	28 1/2	Dec 1	26 1/4	Jan 15	31 1/4	Mar 24	Gulf States Utilities Co com.	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,300	
97 1/2	Jan 3	103	May 7	100 1/2	Mar 30	103 1/2	Jan 16	\$4.20 dividend preferred	100	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	---	
98 1/2	Jan 2	106 1/2	May 20	100	Apr 6	105 1/4	Jan 8	\$4.40 dividend preferred	100	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2	100 1/2	---	
105	Dec 16	105	Dec 16	100	Apr 14	105	Jan 8	\$4.44 dividend preferred	100	99	100 1/2	99	100 1/2	99	100 1/2	98 1/2	100 1/2	98 1/2	---	
H																				
30 1/2	Mar 26	33 1/4	Dec 24	33 1/4	Jan 12	36 1/4	Mar 5	Hackensack Water	25	34 1/2	35	34 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	700	
44	Feb 19	55	Dec 9	49 1/4	Jan 12	56 1/2	Feb 6	Halliburton Oil Well Cementing	5	55 1/4	56 1/4	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	54 1/2	54	4,900	
15 1/2	May 26	17 1/4	Jan 3	16	Jan 2	18 1/4	Mar 13	Hall (W F) Printing Co.	5	16 1/2	16 1/2	17	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800	
11 1/2	May 29	18 1/4	Jan 16	12 1/4	Apr 6	14	Jan 23	Hamilton Watch Co com.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	100	
68	May 26	81	Feb 19	66 1/2	Apr 30	71	Jan 30	4 1/2 conv preferred	100	67 1/2	69 1/2	67 1/2	67 1/2	67 1/2	68 1/2	66 1/2	68 1/2	67 1/2	70	
x14	Nov 19	17 1/2	Sep 9	14 1/4	Apr 29	16 1/4	Jan 5	Hammermill Paper Co.	2.50	14 1/4	14 1/4	14 1/4	14 1/4	15	15	14 1/4	14 1/4	14 1/4	1,300	
102 1/2	Jan 23	107	Jun 18	104	May 7	105 1/2	Feb 10	Hanna (M A) Co \$4.25 pfd.	No par	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104	105	104 1/2	20	
26 1/4	Oct 23	34 1/4	Aug 5	27 1/2	Apr 7	31	Feb 2	Harbison-Walk Refrac com.	15	29 1/2	29 1/2	29 1/2	29 1/2	29	29	28 1/2	29	28 1/2	1,700	
139 1/2	Oct 2	142	Jan 21	140	Jan 13	145	Feb 2	6 1/2 preferred	100	140	143	140	143	140	143	140	143	140	---	
21 1/4	Oct 23	26	Jul 29	23	Feb 20	25 1/2	Mar 17	Hart Schaffner & Marx	10	24	24	24	24 1/2	23 1/2	24	23 1/2	24 1/2	23 1/2	200	
5 1/2	Oct 29	6 1/4	Jan 4	5 1/2	Jan 7	6 1/4	Mar 17	Hat Corp of America common	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,300	
33	Oct 30	36 1/4	Mar 1	33 1/4	May 1	36	Jan 8	4 1/2 preferred	50	33 1/2	34 1/2	34	34	34	34 1/2	34	34 1/2	34	40	
9 1/2	May 20	12 1/2	Jul 1	11 1/4	Jan 2	14 1/4	Mar 20	Hayes Industries Inc.	2	12 1/2	13	12 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	13 1/2	1,400	
6 1/4	Apr 15	7 1/4	Jan 26	7	Apr 23	8 1/4	Mar 12	Hayes Mfg Corp.	2	7 1/4	7 1/4	7 1/4	7 1/4	7	7	7	7 1/4	7	2,800	
19 1/4	Jun 16	23	Jan 30	19 1/4	Apr 24	21	Mar 9	Hazel-Atlas Glass Co.	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	500	
28 1/2	Jan 1	32 1/4	Jan 2	27 1/2	May 4	29 1/2	Jan 2	Hecht Co common	15	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	---	
80	Sep 18	90	May 7	82	Feb 7	86	Jan 13	3 1/4 preferred	100	84	85	84	85	84	85	84	85	84	---	
29 1/4	May 12	34	Nov 3	31 1/2	Jan 9	34 1/2	Jan 22	Heinz (H J) Co common	25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	200	
93 1/2	Mar 4	100	May 20	91	Apr 20	97	Jan 21	3.65 preferred	100	92 1/2	93 1/2	92 1/2	93 1/2	91 1/2	93	91 1/2	93	91 1/2	---	
21 1/4	Apr 30	24 1/2	Dec 2	24 1/2	Jan 2	26 1/2	Feb 5	Helme (G W) common	10	24 1/2	25	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,300	
34 1/4	Apr 26	38 1/2	Sep 3	38 1/2	Feb 13	38 1/2	Mar 13	7 1/2 non-cum preferred	25	37 1/2	38 1/2	37 1/2	38	38	38 1/2	38	38 1/2	38	260	
17	Oct 29	21 1/4	Mar 31	18 1/2	Feb 16	20 1/2	Apr 10	Hercules Motors	No par	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	600	
66 1/2	Oct 31	x78 1/2	Mar 5	66 1/4	Apr 24	74 1/4	Jan 6	Hercules Powder common	No par	67	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	4,100	
120 1/2	Feb 21	126 1/2	Dec 22	117	May 5	126 1/2	Jan 9	5 1/2 preferred	100	118 1/2	120 1/2	117 1/2	118 1/2	117 1/2	118 1/2	119 1/2	120	118 1/2	270	
37 1/2	May 21	42 1/2	Feb 7	41 1/2	Jan 2	44 1/2	Jan 3	Hershey Chocolate common	No par	42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	600	
51 1/2	Jan 9	53 1/2	Oct 15	51 1/4	May 8	53 1/4	Apr 14	4 1/4 preferred series A	50	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	100	
21 1/2	Oct 22	26 1/4	Jan 7	24 1/4	Jan 5	29	Mar 27	Hewitt-Robins Inc.	5	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	800	
14 1/2	Oct 27	24 1/4	Jan 7	14 1/2	Apr 27	18 1/2	Feb 2	Heyden Chemical Corp common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,900	
70	Apr 24	74	Jan 26	70	May 1	73 1/2	Jan 7	3 1/2 preferred series A	100	70	71 1/2	70	71 1/2	70	71 1/2	70	71 1/2	70	30	
62 1/2	Dec 26	107 1/4	Jan 14	81 1/2	Apr 28	91	Feb 2	4 1/2 cum 2nd pfd (conv)	No par	83	83 1/2	83 1/2	84 1/2	84	84	83 1/2	84 1/2	84 1/2	90	
14 1/2	Jan 21	16 1/4	Mar 5	15 1/4	Jan 6	19	Apr 21	Hilton Hotels Corp.	5	18	18 1/2	18	18 1/2	18	18	18	18 1/2	18 1/2	2,000	
18	May 12	22 1/2	Nov 21	22 1/4	Jan 5	28	May 5	Hinde & Daugh Paper Co.	10	25 1/2	27	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,100	
9 1/2	Dec 17	11 1/4	Mar 31	9 1/4	Jan 16	12 1/2	Mar 11	Hires Co (Charles E)	1	11	11	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	300	
19 1/2	Oct 27	22 1/4	Apr 18	15 1/4	Apr 28	22	Mar 9	Holland Furnace Co.	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,000	
7	Sep 30	11 1/4	Jan 4	6 1/2	Feb 19	7														

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Range for Previous Year 1932				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest			Lowest	Highest			Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8	
26 1/4 Jan 5	30 1/2 Dec 10		28 1/4 Apr 27	31 1/2 Mar 13	Kansas City Pr & Lt Co com. No par	28 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	1,400	
87 1/2 Jan 2	96 Dec 3		89 Apr 28	95 1/2 Jan 13	3.80% preferred	86	89	86	89	86	89	---	
95 Jan 15	102 1/2 May 21		98 1/2 Apr 30	100 1/4 Mar 9	4% cum preferred	98	99 1/2	97 1/2	99	97 1/2	99	---	
103 1/2 Mar 12	106 May 1		102 1/2 May 8	105 Jan 6	4.50% preferred	103	103	102	103	102 1/2	102 1/2	40	
62 Feb 5	91 1/2 Dec 31		82 Apr 24	92 1/2 Jan 30	Kansas City Southern com. No par	83 1/2	84 1/2	84	84	84 1/2	84 1/2	1,000	
66 Feb 6	72 Dec 24		41 1/4 Apr 30	43 1/2 Apr 1	"When issued"	42	42 1/2	42 1/2	42 1/2	42	42	1,000	
			72 Jan 6	74 1/4 Feb 3	4% noncum preferred	72 1/2	73	73	73	73 1/4	74	500	
16 1/4 Jan 2	19 1/2 Sep 4		18 1/2 Feb 9	21 Mar 17	4% non-cum pfd "when issued"	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,700	
9 1/2 Feb 28	13 1/2 Dec 19		11 1/4 May 6	13 1/2 Jan 27	Kansas Power & Light Co. 8.75	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,700	
31 Jan 3	38 Dec 31		36 1/4 Jan 7	44 1/2 Mar 18	Kayser (Julius) & Co. 5	40 1/2	40 1/2	40 1/2	41	40 1/2	40 1/2	3,500	
58 1/2 Oct 22	92 1/2 Jan 26		64 1/4 Apr 24	82 Feb 25	Hayes Wheel conv class B. 1	68 1/2	69 1/2	68 1/2	69 1/2	68	68 1/2	22,000	
40 1/4 Feb 20	71 July 9		45 1/2 Apr 24	60 Jan 8	Kennecott Copper	49 1/2	51 1/2	48 1/2	50 1/2	49	48 1/2	13,700	
20 1/2 May 1	22 1/2 Aug 7		21 1/2 Jan 2	24 1/2 Feb 3	Kern County Land Co. 2.50	23	23 1/2	23	23 1/2	23 1/2	23 1/2	600	
40 Apr 30	51 1/2 Sep 3		40 1/2 May 1	49 Jan 6	Keystone Steel & Wire Co. No par	41	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	5,700	
110 Mar 5	114 Jan 12		108 Apr 23	111 1/2 Feb 9	Kimberly-Clark Corp com. No par	104	109	104	109	104	109	---	
21 1/2 Feb 27	26 1/2 Dec 19		24 Apr 7	28 Mar 17	4% conv preferred (cum) 100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	700	
18 1/2 Jan 2	25 Nov 7		18 1/2 Jan 22	36 May 8	King-Seely Corp. 1	33	33 1/2	33	33 1/2	33 1/2	33 1/2	3,600	
70 Apr 8	80 Oct 27		78 1/2 Jan 8	89 1/2 Mar 16	Kinney (G R) Co common 1	87 1/2	88 1/2	87 1/2	87 1/2	87 1/2	88 1/2	230	
35 1/2 Oct 23	49 1/2 Jan 21		35 1/2 May 8	41 1/2 Jan 5	\$5 prior preferred No par	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	6,900	
91 Apr 28	97 1/2 July 30		86 Apr 21	93 1/2 Jan 5	Koppers Co Inc common 10	86	87	86	86	86	86 1/2	150	
34 Oct 21	39 1/2 Jan 5		34 1/2 Mar 2	35 1/2 Jan 5	4% preferred 100	35	35 1/2	35	35 1/2	35 1/2	35 1/2	2,400	
50 1/4 Mar 25	54 1/4 Sep 5		50 1/4 Apr 6	51 1/4 Feb 5	Kresge (S S) Co. 10	52	53	52	53 1/2	54 1/2	54 1/2	2,400	
31 1/2 Jan 25	42 1/2 Dec 24		37 1/2 Apr 28	42 1/2 Mar 6	Kress (S H) & Co. No par	39 1/2	39 1/2	39 1/2	39 1/2	39	39	3,100	
					Kroger Co (The) No par								
L													
8 1/4 Mar 13	9 1/2 Dec 23		8 1/4 Apr 29	9 1/4 Jan 7	Laclede Gas Co. 4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,500	
5 1/4 Dec 8	7 1/4 Jan 19		5 1/4 Jan 5	5 1/4 Feb 4	La Consolidada 6% pfd. 75 Pesos Mex	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100	
18 1/2 Oct 6	24 Jan 21		19 1/2 Jan 2	22 1/2 Mar 16	Lambert Co (The) No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	700	
11 1/2 Mar 7	16 1/2 Dec 12		15 1/2 Jan 8	18 1/2 Mar 18	Lane Bryant common 100	15 1/2	16	15 1/2	16	16	16 1/2	200	
45 Jan 10	50 Dec 12		48 1/2 Jan 23	56 Mar 12	4 1/2% preferred 50	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	230	
20 1/2 Jan 2	25 1/2 July 16		20 1/2 Apr 28	24 1/2 Mar 17	Lane-Wellis Co. 1	53 1/2	54	53 1/2	54	53 1/2	54	400	
54 1/2 May 1	72 1/2 Jan 30		53 May 8	64 Jan 9	Lee Rubber & Tire 1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	300	
20 1/2 Apr 15	26 1/2 Dec 8		25 1/2 Jan 12	29 1/2 Feb 3	Lees (James) & Sons Co common 3	92	95	92	95	92	95	1,600	
88 Jan 2	92 1/2 May 1		91 1/2 Jan 26	95 Feb 18	3.85% preferred 100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,200	
8 1/4 May 1	9 1/2 Dec 22		8 1/4 Jan 22	11 1/2 Jan 23	Lehigh Coal & Navigation Co. 10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,200	
21 1/2 May 1	30 1/2 Nov 26		28 1/2 Jan 2	34 Mar 24	Lehigh Portland Cement 25	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	6,700	
14 Feb 19	21 1/2 Dec 16		16 1/2 Apr 24	22 1/2 Mar 20	Lehigh Valley RR No par	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2,900	
1 1/4 Dec 26	2 1/4 Jan 4		1 1/4 Apr 24	1 1/4 Jan 7	Lehigh Valley Coal common 1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800	
13 Nov 5	17 1/2 Jan 29		10 1/2 Apr 20	14 1/2 Jan 6	\$3 noncum 1st preferred No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	200	
3 1/2 Dec 29	5 1/2 Feb 23		3 1/2 Apr 27	4 1/2 Jan 22	50c noncum 2nd pfd. No par	69 1/2	70	69 1/2	70	69 1/2	70	2,100	
70 1/2 Feb 21	81 1/2 July 2		66 1/2 Apr 28	80 1/2 Jan 2	Lehman Corp (The) 1	17	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	3,000	
13 Dec 18	16 1/2 Mar 28		14 Jan 2	18 1/2 Mar 17	Lehn & Fink Products 5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,500	
21 Nov 17	25 Jan 7		20 1/2 Feb 10	22 1/2 Mar 27	Lerner Stores Corp. No par	38 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	5,900	
x33 1/2 Feb 27	42 1/2 Dec 23		37 Apr 7	42 1/2 Feb 4	Libbey-Owens-Ford Glass Co. 10	9 1/4	9 1/4	9 1/4	9 1/4	9	9 1/4	7,200	
7 1/2 May 1	9 Feb 13		8 1/2 Jan 7	10 1/2 Apr 13	Libby McNeill & Libby 7	37	37	36 1/2	36 1/2	37	37	500	
35 1/2 Oct 28	38 Jan 29		35 Feb 17	38 1/2 Mar 17	Lifeguards Corp. 25	160 1/2	160 1/2	160 1/2	161 1/2	161 1/2	161 1/2	700	
61 1/2 Jan 2	76 Dec 15		74 Jan 5	80 1/4 Mar 11	Liggett & Myers Tobacco com. 25	77	78	77 1/2	78 1/2	78 1/2	79 1/2	7,100	
160 1/2 Jan 2	173 1/2 Apr 30		159 1/2 Apr 29	167 Jan 2	7% preferred 100	160 1/2	160 1/2	160 1/2	161 1/2	161 1/2	161 1/2	100	
49 May 15	74 Dec 11		63 Apr 23	72 Jan 6	Lily Tulip Cup Corp. No par	63 1/2	64 1/2	65	66	66 1/2	66 1/2	1,700	
43 Jan 15	48 1/2 Jun 25		42 1/2 May 1	47 1/2 Mar 16	Link-Belt Co. 5	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,000	
x12 1/2 Apr 30	21 1/2 Dec 26		19 1/2 Feb 9	27 1/2 Mar 17	Lionel Corp (The) 2.50	24 1/2	25	24 1/2	24 1/2	24	24 1/2	2,900	
33 1/2 Nov 14	46 1/4 Mar 17		34 1/2 Apr 28	38 1/2 Mar 3	Lion Oil Co. No par	35	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	4,700	
16 1/2 Oct 1	22 Jan 2		19 Apr 7	24 Feb 13	Liquid Carbonic Corp com. No par	19 1/2	20	19 1/2	20	19 1/2	19 1/2	2,400	
66 Nov 26	75 1/4 Apr 14		68 1/2 Jan 12	74 Feb 13	3 1/2% convertible preferred 100	67 1/2	70 1/2	67 1/2	70 1/2	67 1/2	70 1/2	---	
18 1/2 Apr 15	24 1/2 July 1		20 1/2 Apr 23	26 1/4 Mar 13	Lockheed Aircraft Corp. 1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	27,200	
11 1/2 Oct 28	18 1/4 Jan 4		11 1/2 Jan 28	14 1/2 Mar 25	Loew's Inc. No par	12 1/2	13	12 1/2	13	12 1/2	12 1/2	12,000	
23 1/2 Jan 30	31 1/2 Nov 28		29 1/2 Jan 5	34 1/4 Apr 19	Lone Star Cement Corp. 10	31 1/4	32 1/4	32	32 1/2	32 1/2	32 1/2	5,300	
x27 1/2 Nov 5	43 1/2 Feb 7		29 Feb 9	35 1/2 Mar 26	Lone Star Gas Co. 10	24 1/2	24 1/2	24 1/2	24 1/2	25	25 1/2	4,700	
14 1/2 Jan 2	17 1/2 Dec 2		16 1/2 Apr 24	18 1/2 Mar 25	Long Bell Lumber (Md) A. No par	31	31	30 1/2	30 1/2	30 1/2	31 1/2	2,100	
102 Jan 2	107 Dec 24		103 1/2 May 6	110 Jan 14	Long Island Lighting Co com. No par	17	17 1/2	17	17 1/2	16 1/2	17 1/2	11,400	
101 July 14	106 1/2 Nov 21		106 1/2 Jan 9	106 1/2 Jan 9	5.25% pfd series A. 100	105	105	103 1/2	103 1/2	102 1/2	103 1/2	210</	

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Range for Previous Year 1952				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8			
39 1/2 Jan 4	46 1/2 Dec 1	41 Apr 21	46 1/2 Jan 7	41 Apr 21	46 1/2 Jan 7	41 Apr 21	46 1/2 Jan 7	Midland Steel Prod common	5	42 1/2	43	43 1/2	43 1/2	43 1/2	900
131 1/2 Jan 20	139 Sep 3	132 1/2 Apr 7	139 Feb 8	132 1/2 Apr 7	139 Feb 8	132 1/2 Apr 7	139 Feb 8	8 1/2 1st preferred	100	136 1/2	136 1/2	137	137	136 1/2	60
20 Oct 6	30 1/2 Nov 22	22 Mar 4	24 1/2 Mar 20	22 Mar 4	24 1/2 Mar 20	22 Mar 4	24 1/2 Mar 20	Midwest Oil Corp.	10	22 1/2	22 1/2	23	23	22 1/2	1,900
13 1/2 Feb 26	17 1/2 Nov 28	16 1/2 Jan 26	18 1/2 Mar 12	16 1/2 Jan 26	18 1/2 Mar 12	16 1/2 Jan 26	18 1/2 Mar 12	Minneapolis & St. Louis Ry. No par		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,300
15 1/2 Oct 23	19 1/2 Dec 19	13 Apr 23	19 1/2 Jan 2	13 Apr 23	19 1/2 Jan 2	13 Apr 23	19 1/2 Jan 2	Minn St Paul & SS Marie. No par		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,600
45 1/2 Feb 14	62 1/2 Dec 18	53 1/2 Feb 27	62 Jan 7	53 1/2 Feb 27	62 Jan 7	53 1/2 Feb 27	62 Jan 7	Minneapolis-Honeywell Reg.	1.50	57 1/2	58 1/2	58 1/2	59 1/2	59 1/2	3,900
107 Mar 3	116 1/2 Dec 2	108 Feb 10	115 1/2 Mar 31	108 Feb 10	115 1/2 Mar 31	108 Feb 10	115 1/2 Mar 31	\$3.75 conv preferred	100	109 1/2	109 1/2	110	110	111	400
39 Apr 24	48 1/2 Jan 2	42 Apr 6	47 1/2 Jan 2	42 Apr 6	47 1/2 Jan 2	42 Apr 6	47 1/2 Jan 2	Minn Min & Mig common	No par	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	840
101 1/2 Feb 25	105 Jan 23	101 May 4	104 Jan 23	101 May 4	104 Jan 23	101 May 4	104 Jan 23	\$4 preferred	No par	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	2,500
16 Oct 28	24 1/2 Jan 2	16 Apr 28	19 1/2 Jan 23	16 Apr 28	19 1/2 Jan 23	16 Apr 28	19 1/2 Jan 23	Minneapolis-Moline Co common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	280
80 Nov 19	91 1/2 Jan 11	79 May 8	88 Jan 8	79 May 8	88 Jan 8	79 May 8	88 Jan 8	\$5.50 1st preferred	100	82	82	81	81	82	100
23 1/2 Nov 7	30 1/2 Jan 9	23 Apr 29	26 1/2 Jan 22	23 Apr 29	26 1/2 Jan 22	23 Apr 29	26 1/2 Jan 22	\$1.50 2nd conv preferred	25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,100
32 1/2 Jan 2	39 Dec 17	27 1/2 Feb 20	34 1/2 Mar 25	27 1/2 Feb 20	34 1/2 Mar 25	27 1/2 Feb 20	34 1/2 Mar 25	Minnesota Power & Light Co. No par		37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	8,000
25 Oct 15	37 Mar 12	18 Jan 13	23 1/2 Mar 25	18 Jan 13	23 1/2 Mar 25	18 Jan 13	23 1/2 Mar 25	Mission Corp.	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	18,200
15 1/2 Oct 22	20 1/2 Jan 22	18 Jan 13	23 1/2 Mar 25	18 Jan 13	23 1/2 Mar 25	18 Jan 13	23 1/2 Mar 25	Mission Development Co.	5	20	20 1/2	20 1/2	20 1/2	20 1/2	4,100
33 1/2 Oct 16	38 1/2 Dec 11	36 Apr 28	41 1/2 Mar 17	36 Apr 28	41 1/2 Mar 17	36 Apr 28	41 1/2 Mar 17	Mississippi River Fuel Corp.	10	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	10,900
3 1/2 Oct 10	8 1/2 Feb 15	5 Apr 20	6 1/2 Mar 9	5 Apr 20	6 1/2 Mar 9	5 Apr 20	6 1/2 Mar 9	Missouri-Kan-Tex RR com	No par	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,800
50 Jan 16	67 1/2 Dec 31	45 1/2 May 1	58 1/2 Jan 23	45 1/2 May 1	58 1/2 Jan 23	45 1/2 May 1	58 1/2 Jan 23	7 1/2 preferred series A	100	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	6,000
21 1/2 Apr 21	29 1/2 Dec 23	27 1/2 Feb 18	32 1/2 Mar 12	27 1/2 Feb 18	32 1/2 Mar 12	27 1/2 Feb 18	32 1/2 Mar 12	Missouri Pac RR 5% conv pfd.	100	45 1/2	47 1/2	46 1/2	46 1/2	46 1/2	1,100
24 1/2 Nov 12	31 1/2 Aug 5	13 Jan 5	15 1/2 Mar 25	13 Jan 5	15 1/2 Mar 25	13 Jan 5	15 1/2 Mar 25	Monark Carpet Mills	20	29 1/2	30	29 1/2	30	29 1/2	600
12 1/2 Mar 4	14 1/2 Aug 5	13 Jan 5	15 1/2 Mar 25	12 1/2 Mar 4	14 1/2 Aug 5	13 Jan 5	15 1/2 Mar 25	Mojud Hosiery Co. Inc.	1.25	15	15	15	15	15	1,600
16 1/2 Oct 20	18 1/2 Jan 2	16 1/2 Jan 2	20 1/2 Mar 23	16 1/2 Oct 20	18 1/2 Jan 2	16 1/2 Jan 2	20 1/2 Mar 23	Monarch Machine Tool	No par	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	5,600
82 1/2 Oct 30	109 1/2 Jan 2	85 1/2 Apr 14	95 1/2 Jan 20	85 1/2 Apr 14	95 1/2 Jan 20	85 1/2 Apr 14	95 1/2 Jan 20	Monsanto Chemical Co.	5	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	12,400
21 1/2 Nov 17	28 1/2 Jun 30	22 1/2 Jan 19	28 1/2 Mar 11	22 1/2 Jan 19	28 1/2 Mar 11	22 1/2 Jan 19	28 1/2 Mar 11	Montana-Dakota Utilities Co.	5	24	24 1/2	24 1/2	24 1/2	24 1/2	250,500
26 1/2 Apr 16	31 1/2 Dec 19	27 1/2 Apr 24	32 1/2 Mar 26	27 1/2 Apr 24	32 1/2 Mar 26	27 1/2 Apr 24	32 1/2 Mar 26	Montana Power Co (The)	No par	28	28 1/2	28 1/2	28 1/2	28 1/2	3,800
55 1/2 Oct 22	67 1/2 Jan 2	59 1/2 Mar 10	65 1/2 Mar 19	59 1/2 Mar 10	65 1/2 Mar 19	59 1/2 Mar 10	65 1/2 Mar 19	Montgomery Ward & Co.	No par	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	14,000
16 1/2 Jan 2	16 1/2 Aug 5	16 1/2 Apr 7	18 1/2 Apr 15	16 1/2 Jan 2	18 1/2 Apr 15	16 1/2 Jan 2	18 1/2 Apr 15	Moore-McCormack Lines	12	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,600
12 Nov 3	14 1/2 Jan 10	12 Jan 12	15 1/2 Apr 16	12 Nov 3	14 1/2 Jan 10	12 Jan 12	15 1/2 Apr 16	Morrell (John) & Co.	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,300
36 Aug 7	44 1/2 Oct 14	34 1/2 Apr 24	43 1/2 Jan 6	34 1/2 Apr 24	43 1/2 Jan 6	34 1/2 Apr 24	43 1/2 Jan 6	Motorola Inc.	3	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	11,100
22 1/2 Jan 14	32 Dec 31	29 1/2 Apr 28	34 1/2 Mar 18	29 1/2 Apr 28	34 1/2 Mar 18	29 1/2 Apr 28	34 1/2 Mar 18	Motor Products Corp.	10	31	31 1/2	30 1/2	30 1/2	30 1/2	2,100
23 Mar 1	23 1/2 Dec 15	24 1/2 Apr 24	27 1/2 Jan 6	23 Mar 1	23 1/2 Dec 15	24 1/2 Apr 24	27 1/2 Jan 6	Motor Wheel Corp.	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	700
18 Feb 20	25 Dec 8	23 Apr 23	27 1/2 Mar 16	18 Feb 20	25 Dec 8	23 Apr 23	27 1/2 Mar 16	Mueller Brass Co.	1	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	3,200
22 1/2 May 1	29 1/2 Jan 25	23 1/2 May 5	26 1/2 Mar 13	22 1/2 May 1	29 1/2 Jan 25	23 1/2 May 5	26 1/2 Mar 13	Mullins Mfg Corp.	5	23 1/2	24	23 1/2	24	24	2,400
11 1/2 Jun 5	13 1/2 Jan 26	12 Jan 5	13 1/2 Mar 27	11 1/2 Jun 5	13 1/2 Jan 26	12 Jan 5	13 1/2 Mar 27	Mullingwear Inc.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700
49 1/2 Dec 19	57 1/2 Jan 4	44 1/2 Apr 24	50 Jan 6	49 1/2 Dec 19	57 1/2 Jan 4	44 1/2 Apr 24	50 Jan 6	Murphy Co (G C) common	100	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	3,300
106 1/2 Oct 6	110 Nov 28	105 Apr 24	110 1/2 Mar 3	106 1/2 Oct 6	110 Nov 28	105 Apr 24	110 1/2 Mar 3	4 1/2 preferred	100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	30
18 1/2 May 1	21 1/2 Dec 1	20 1/2 Jan 2	24 1/2 Feb 26	18 1/2 May 1	21 1/2 Dec 1	20 1/2 Jan 2	24 1/2 Feb 26	Murray Corp of America com.	10	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	6,500
42 1/2 Mar 13	48 Aug 25	46 Apr 28	50 Feb 25	42 1/2 Mar 13	48 Aug 25	46 Apr 28	50 Feb 25	4 1/2 preferred	50	46	46 1/2	46	46 1/2	46 1/2	700
48 Dec 24	52 1/2 Feb 4	42 May 4	51 Feb 2	48 Dec 24	52 1/2 Feb 4	42 May 4	51 Feb 2	Myers (F E) & Bros.	No par	42	42 1/2	43	43 1/2	42 1/2	1,300
N															
17 1/2 May 1	22 1/2 Dec 1	21 1/2 Apr 6	25 1/2 Feb 26	17 1/2 May 1	22 1/2 Dec 1	21 1/2 Apr 6	25 1/2 Feb 26	Nash-Kelvinator Corp.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	9,900
60 1/2 Feb 20	100 1/2 Dec 18	81 1/2 Apr 24	99 1/2 Jan 2	60 1/2 Feb 20	100 1/2 Dec 18	81 1/2 Apr 24	99 1/2 Jan 2	Nashville Chatt & St. Louis	100	84 1/2	85	84 1/2	85	84 1/2	360
31 1/2 Apr 15	36 Aug 1	31 1/2 Feb 11	36 1/2 Mar 25	31 1/2 Apr 15	36 Aug 1	31 1/2 Feb 11	36 1/2 Mar 25	National Acme Co.	1	34	34	34 1/2	34 1/2	34 1/2	1,000
11 1/2 Oct 15	16 1/2 Jan 4	12 1/2 Apr 24	15 1/2 Jan 8	11 1/2 Oct 15	16 1/2 Jan 4	12 1/2 Apr 24	15 1/2 Jan 8	National Airlines	1	14	14	14 1/2	14 1/2	14 1/2	9,900
16 1/2 Oct 24	20 1/2 Jan 8	19 1/2 Apr 6	21 1/2 Mar 9	16 1/2 Oct 24	20 1/2 Jan 8	19 1									

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Range for Previous Year 1952		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par	Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8		
8 1/4 Apr 12	13 1/4 Aug 28	9 1/4 Mar 4	10 1/4 Jan 6	Omnibus Corp (The) common.....5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800	
35 Feb 19	41 1/4 Dec 23	38 1/4 Jan 9	45 1/4 Mar 25	Otis Elevator.....No par	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	4,900	
19 Jan 2	30 Dec 23	28 Feb 20	33 1/2 Feb 17	Outboard Marine & Mfg.....2.50	*32	32 1/2	32 1/2	31 1/4	31 1/4	800	
79 Feb 19	83 Jan 11	81 May 1	84 Jan 6	Outlet Co.....No par	*80 1/2	82 1/2	*81	82 1/2	*81	---	
41 1/4 Apr 24	52 Jan 11	43 1/4 Mar 31	47 1/4 Jan 6	Owens-Corning Fiberglass Corp.....5	44 1/4	44 1/2	44	44 1/2	44 1/2	3,100	
69 1/2 Sep 16	85 1/2 Jan 23	75 1/4 Jan 12	81 Mar 12	Owens-Illinois Glass Co.....12.50	76 1/2	77 1/2	77 1/2	77 1/2	78	4,200	
P											
10 1/4 Oct 30	17 1/4 Jan 14	12 1/4 Apr 30	15 1/4 Jan 20	Pabco Products Inc com.....No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,100	
81 1/4 Dec 31	97 1/4 Jan 24	83 1/4 Jan 12	88 Mar 10	4% cum conv preferred.....100	*86	86 1/2	86	86	*85	190	
12 1/4 Dec 30	19 1/4 Jan 11	10 Apr 28	13 1/4 Jan 5	Pacific Amer Fisheries Inc.....3	11	11	10 1/2	10 1/2	10 1/2	800	
25 1/4 Mar 22	38 1/4 Dec 31	38 Jan 12	48 Mar 3	Pacific Coast Co common.....10	*39 1/2	40	39 1/2	40	40	40 1/2	
81 Mar 17	63 Oct 28	60 Jan 12	73 1/2 Mar 26	1st preferred noncum.....No par	*65 1/4	67 1/2	*66	66	*66	67 1/2	
35 Mar 18	49 Dec 30	49 1/2 Jan 9	57 1/2 Mar 2	2nd preferred noncum.....No par	*53	53 1/2	*53	53 1/2	*53	53 1/2	
25 1/4 Jan 2	30 1/4 Dec 3	27 Apr 7	30 1/4 Feb 20	Pacific Finance Corp.....10	27 1/4	27 1/4	27 1/4	28 1/4	28 1/4	5,300	
32 1/2 Jun 12	39 1/2 Dec 9	36 1/4 Apr 7	40 Mar 17	Pacific Gas & Electric.....25	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	11,800	
80 Apr 17	88 1/2 Dec 11	85 1/2 Jan 15	81 1/2 Mar 13	Pacific Lighting Corp.....No par	57 1/2	57 1/2	57 1/2	58 1/2	58 1/2	3,300	
34 1/2 Oct 23	35 1/2 July 14	25 1/2 Feb 13	30 Mar 17	Pacific Mills.....No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,200	
108 1/4 Apr 24	120 1/4 Nov 26	113 1/4 Apr 28	119 1/4 Mar 10	Pacific Telep & Teleg com.....100	114 1/4	115 1/2	114 1/2	115 1/2	114 1/2	1,310	
132 Jan 2	145 1/4 May 19	133 1/4 May 8	142 1/4 Jan 22	6% preferred.....100	134 1/4	134 1/2	134	134 1/2	133 1/2	400	
8 1/4 Jan 2	8 1/4 Nov 21	6 1/4 Apr 27	8 1/4 Jan 28	Pacific Tin Consolidated Corp.....1	6 1/4	6 1/4	7 1/4	7 1/4	7 1/4	8,100	
17 1/4 Oct 16	26 1/4 Mar 15	22 1/2 Feb 20	47 1/4 Mar 31	Pacific Western Oil Corp common.....4	38 1/2	40	38 1/2	39 1/2	38 1/2	37,600	
8 1/4 Jan 7	9 1/4 Nov 7	8 1/4 Apr 16	9 1/4 Jan 8	4% preferred.....100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,300	
4 1/4 Apr 30	5 1/4 Dec 12	5 Apr 20	5 1/4 Jan 19	Packard Motor Car.....No par	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	117,000	
9 Oct 16	12 Jan 2	9 Jan 2	11 1/2 Feb 26	Pan Amer World Airways Inc.....1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	18,200	
33 1/4 Jan 10	41 Apr 12	33 Mar 2	46 1/4 Apr 15	Pan-American Petrol & Transp.....3	43 1/4	43 1/4	43 1/4	43 1/4	43	500	
59 1/4 Jan 9	83 1/4 Dec 29	75 1/4 Apr 24	88 1/4 Mar 25	Panhandle East Pipe L com.....No par	79	80	79	79 1/2	78 1/2	3,900	
93 Jan 2	100 1/4 Jan 13	91 1/2 May 8	98 1/4 Mar 2	4% preferred.....100	94 1/4	94 1/4	93 1/2	93 1/2	92 1/2	80	
6 1/4 Nov 17	9 1/4 Jan 14	6 1/4 Jan 12	10 Apr 2	Panhandle Oil Corp.....1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	12,500	
31 1/4 July 15	30 1/4 Mar 13	30 1/4 Jan 26	30 1/4 Mar 27	Paramount Pictures Corp.....1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	6,300	
29 Oct 28	43 1/4 Jan 16	29 1/2 May 6	34 1/4 Jan 7	Park & Tilford Distillers Corp.....1	*29 1/2	30	29 1/2	29 1/2	*29	2 1/2	
1 1/4 Nov 14	3 1/4 Jan 11	2 Apr 9	2 1/4 Jan 29	Park Utah Consolidated Mines.....1	2	2 1/2	2	2 1/2	2	6,000	
61 1/4 Oct 30	58 Feb 15	36 1/4 Jan 8	44 1/4 Jan 7	Parke Davis & Co.....No par	37 1/4	37 1/4	37 1/4	36 3/4	36 3/4	7,200	
33 Oct 16	38 Jan 25	33 1/2 Jan 2	39 1/2 Jan 30	Parker Rust Proof Co.....2.50	34 1/4	34 1/4	34 1/4	34 1/4	35	1,000	
8 1/4 Jan 7	8 1/4 Apr 28	7 Apr 7	8 1/4 Jan 5	Parmaelee Transportation.....No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,100	
8 1/4 Nov 24	18 1/4 Jan 7	6 1/4 Apr 7	8 1/4 Apr 9	Patino Mines & Enterprises.....3	8	8 1/4	8	8 1/4	7 1/4	6,300	
16 1/4 Oct 20	30 1/4 Jan 29	15 1/4 Apr 22	18 Jan 7	Peabody Coal Co common.....5	5	5 1/4	4 1/4	4 1/4	4 1/4	1,000	
31 1/4 May 2	35 1/4 Nov 17	34 Jan 5	37 1/4 May 5	5% conv prior preferred.....25	*15 1/4	16 1/4	*15 1/4	16 1/4	*15 1/4	15 1/2	
63 1/4 Oct 30	72 1/4 Dec 9	65 1/4 Mar 19	71 1/4 May 8	Penick & Ford.....No par	36 1/2	37	37 1/4	37 1/2	37	600	
11 Dec 19	14 1/4 Aug 7	11 1/4 Jan 9	14 1/4 Apr 23	Penney (J C) Co.....No par	69 1/4	69 1/2	69 1/4	70 1/4	70 1/4	5,600	
23 1/4 Jan 15	33 Dec 22	31 1/2 Jan 2	39 1/2 Mar 19	Penn Coal & Coke Corp.....10	12 1/2	13	12 1/2	12 1/2	12 1/2	1,100	
25 Oct 28	29 1/4 Jan 5	28 Jan 16	32 Feb 4	Penn-Dixie Cement Corp.....7	35 1/2	36 1/2	36 1/2	37	36 1/2	3,500	
108 Jan 4	108 1/4 Feb 11	106 Mar 24	107 1/4 Feb 3	Penna Glass Sand Corp com.....1	30	30	28 1/2	30 1/2	*28 1/2	100	
26 1/4 Feb 5	33 1/2 Dec 11	32 Apr 28	35 1/4 Mar 18	5% preferred.....100	*103	106	*103	106	*103	106	
17 1/4 Feb 27	24 Dec 23	19 1/4 Apr 20	23 1/4 Jan 5	Penn Power & Light Co.....No par	32 1/2	33 1/4	33 1/2	33 1/2	32 1/2	3,800	
46 Oct 29	67 1/4 Jan 23	43 1/4 Apr 24	52 1/4 Jan 5	Pennsylvania RR.....50	20 1/4	21	20 1/4	21 1/4	20 1/4	23,800	
39 1/4 Dec 8	34 1/4 Apr 15	30 Jan 9	32 Mar 11	Pennsylvania Salt Mfg Co.....10	45	45 1/2	45 1/4	45 1/4	45 1/4	1,700	
113 1/4 Nov 14	145 Aug 15	133 Jan 12	148 1/4 Mar 16	Peoples Drug Stores Inc.....5	*31 1/4	32	31	32	*31	31 1/2	
31 Feb 6	40 1/4 Feb 18	34 Apr 23	47 1/2 Mar 11	Peoples Gas Light & Coke.....100	*137 1/2	138	138	138 1/2	137 1/2	800	
8 1/4 Feb 20	11 1/4 Dec 30	10 1/4 Jan 15	15 1/4 Apr 15	Peoria & Eastern Ry Co.....100	*38	39	38	39	40	1,200	
38 1/4 Nov 18	44 1/4 Jan 2	39 1/4 Apr 28	43 Jan 27	Pepsi-Cola Co.....14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	25,000	
181 Jan 2	105 1/4 Apr 7	100 Apr 21	105 Jan 30	Pet Milk Co common.....No par	*33	40 1/4	*33	40	*33 1/4	40 1/4	
19 1/4 Oct 22	23 1/4 Jan 22	19 1/4 Apr 23	21 1/4 Mar 8	4 1/4% preferred.....100	*100	102 1/2	*100	103	*100	103	
16 1/4 Dec 19	19 1/4 Jan 25	16 1/4 Jan 2	19 1/4 Mar 25	Petroleum Corp of America.....5	20	20 1/2	20 1/2	20 1/2	20 1/2	1,300	
30 1/4 Oct 30	42 1/4 Jan 2	26 1/4 Apr 10	33 1/4 Jan 5	Pfizer Brewing Co.....1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,400	
106 1/4 Sep 29	117 1/4 Jan 2	97 Apr 23	108 1/4 Jan 2	Pfizer (Chas) & Co Inc com.....1	28	28 1/2	28 1/2	28 1/2	28 1/2	17,200	
33 May 3	41 1/4 Dec 31	33 1/4 Apr 24	43 1/4 Feb 5	4% 2nd preferred (conv).....100	98 1/2	99	99 1/2	99 1/2	98 1/2	99	
29 Apr 17	33 1/2 Dec 15	30 1/4 Apr 1	32 1/4 Jan 19	Phelps-Dodge Corp.....12.50	34 1/2	35 1/2	35	35 1/2	35	750	
32 Jan 2	25 May 15	22 1/4 May 1	25 1/4 Mar 17	Phila Electric Co common.....No par	31 1/4	31 1/2	31 1/4	31 1/4	31 1/4	21,500	
103 1/4 Jan 2	112 Oct 6	100 1/4 Apr 29	111 Jan 5	\$1 conv preference com.....No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,400	
83 Jan 17	99 1/4 Jun 24	88 May 6	99 Jan 2	4 1/4% preferred.....100	102 1/4	102 1/4	102 1/2	103 1/4	103 1/4	1,100	
120 1/4 Jan 8	108 1/4 Mar 4	98 1/4 May 8	108 Feb 26	3 1/8% preferred.....100	*90	93	*90	93	*88	92	
15 1/4 Jan 2	20 1/4 Feb 8	13 1/4 May 1	18 1/4 Jan 8	4 1/4% preferred.....100	*99	100 1/2	99	100	99	230	
26 1/4 Jan 2	36 1/4 Nov 12	31 Feb 9	36 1/4 Jan 5	Phila & Reading Coal & Iron.....1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	10,400	
83 1/4 Jan 3	90 Apr 12	80 Apr 28	87 1/4 Jan 14	Phila Corp common.....33 1/4	32 1/2	33 1/2	33 1/4	33 1/2	33	5,200	
42 1/4 May 15	52 Dec 8	46 1/4 Jan 12	55 Mar 13	3 1/4% preferred series A.....100	*82	82 1/2	*81	82 1/2	*82	82	
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Range for Previous Year 1932				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday May 1	Tuesday May 2	Wednesday May 3	Thursday May 4	Friday May 5					
24 1/2 May 1	37 Dec 19	27 1/2 Apr 23	35 1/2 Jan 5	Rayonier Inc common	1	29	29 1/2	29	29 1/2	29	29	28 3/4	29	28 3/4	10,000
3 1/2 Dec 24	36 1/2 Sep 4	33 May 7	34 1/2 Jan 15	\$2 preferred	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,200
9 1/2 Sep 15	12 1/2 Dec 30	12 Feb 6	14 1/2 Mar 18	Raytheon Mfg Co	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14,300
25 1/2 Feb 4	34 1/2 Dec 22	28 1/2 Apr 23	33 1/2 Jan 8	Reading Co common	50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28 3/4	29 1/2	29 1/2	2,300
36 Feb 20	41 1/2 Dec 9	38 1/2 Apr 9	41 1/2 Feb 5	4 1/2 noncum 1st preferred	50	34	39 1/2	38	39 1/2	37	39	37	39	37	---
30 1/2 Jan 15	35 1/2 Dec 18	38 1/2 May 4	36 Mar 6	4 1/2 noncum 2nd preferred	50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	400
11 1/2 Feb 11	13 1/2 Jan 8	12 1/2 Jan 6	18 1/2 Mar 19	Real Silk Hosiery Mills	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300
18 1/2 Jan 4	22 July 1	18 1/2 Feb 11	22 1/2 Mar 23	Reed Roller Bit Co	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,300
13 1/2 Oct 30	17 1/2 Jun 26	13 1/2 Apr 30	15 1/2 Jan 16	Reeves Bros Inc	50c	13 1/2	14	13 1/2	14	14	14 1/2	14 1/2	14 1/2	14 1/2	1,500
5 1/2 Dec 10	7 1/2 Jan 7	5 1/2 Feb 26	7 1/2 Mar 20	Reis (Robt) & Co	10	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	---
25 Jan 7	30 1/2 July 24	28 1/2 May 7	37 1/2 Feb 26	\$1.25 div prior preference	No par	27 1/2	28 1/2	28	29	27 1/2	28 1/2	28 1/2	29 1/2	29 1/2	200
3 1/2 Oct 28	10 1/2 July 3	10 1/2 Jan 2	14 1/2 Jan 19	Reliable Stores Corp	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500
52 1/2 Sep 23	58 Jan 26	54 1/2 Apr 29	60 1/2 Jan 19	Reliance Mfg Co common	100	55 1/2	53 1/2	55	57	55 1/2	57	57	57	58	40
17 1/2 Oct 16	21 1/2 Jan 2	16 1/2 Apr 27	19 1/2 Feb 2	Conv pfd 3 1/2% series	100	16 1/2	17	17	17 1/2	17 1/2	17 1/2	17	17 1/2	16 1/2	7,100
90 1/2 Feb 19	98 1/2 Dec 16	91 Apr 29	97 Jan 23	Remington-Rand common	50c	89 1/2	93	89 1/2	93	89 1/2	93	89 1/2	91	91	---
18 1/2 Jan 3	24 1/2 Nov 24	19 1/2 Apr 20	23 1/2 Mar 10	\$4.50 preferred	25c	20 1/2	20 1/2	20 1/2	21	20 1/2	21	20 1/2	20 1/2	20 1/2	3,700
13 1/2 Jan 19	22 1/2 Nov 19	19 1/2 Jan 12	27 Mar 18	Reo Motors Inc	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,000
3 1/2 Nov 10	5 1/2 Jan 11	3 1/2 Jan 28	4 1/2 Apr 15	Republic Aviation Corp	1	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	8,300
9 1/2 Jun 6	10 1/2 Mar 29	10 1/2 Jan 5	11 1/2 Mar 31	Republic Pictures common	50c	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	900
37 1/2 Oct 16	47 1/2 Dec 31	44 1/2 Feb 9	52 1/2 Mar 17	\$1 convertible preferred	10	48 1/2	49 1/2	49	49 1/2	48 1/2	49	48 1/2	49 1/2	49 1/2	23,400
108 1/2 Jun 24	115 Jan 3	112 Jan 13	115 1/2 Mar 17	Republic Steel Corp com	No par	114 1/2	114 1/2	113 1/2	115 1/2	114 1/2	115 1/2	113 1/2	114 1/2	114 1/2	200
28 1/2 Jun 16	35 Dec 12	31 1/2 Apr 7	38 Feb 2	6% conv prior pfd series A	100	34 1/2	35 1/2	35	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	11,400
5 July 29	6 1/2 Jan 2	5 1/2 Feb 13	6 1/2 Apr 22	Revere Copper & Brass	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	10,600
48 Oct 23	67 1/2 Jan 30	48 Apr 24	56 Jan 16	Reynolds Metals Co com	No par	50 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	51 1/2	52	51	4,500
172 Oct 31	242 Feb 1	175 Apr 20	198 Feb 3	5 1/2% convertible preferred	100	183	193	182	189	180	190	180	190	185	---
5 1/2 Oct 21	10 1/2 Jan 2	7 Jan 2	9 1/2 Mar 20	Reynolds Spring Co	1	8 1/2	8 1/2	8	8 1/2	8	8	7 3/4	8 1/2	7 3/4	1,700
32 1/2 Jan 2	43 1/2 Dec 22	40 1/2 Jan 8	47 1/2 May 6	Reynolds (R J) Tob class B	10	46 1/2	46 1/2	46 1/2	47	46 1/2	47 1/2	46 1/2	47	47 1/2	17,900
40 1/2 Jan 5	47 Oct 28	53 1/2 Apr 27	58 Apr 16	Common	10	55	60	55	60	55	60	55	60	55	---
65 Jan 3	92 Apr 25	85 Apr 27	90 1/2 Jan 5	Preferred 3.60% series	100	84 1/2	85 1/2	85 1/2	85 1/2	85 1/2	86 1/2	85 1/2	87	85 1/2	100
101 1/2 Jan 2	107 Dec 30	102 1/2 Apr 14	107 Jan 5	Preferred 4.50% series	100	103	103	102 1/2	103	103	103	103	103	103	310
24 Nov 14	33 Jan 12	25 1/2 Jan 2	29 1/2 Mar 18	Rheem Manufacturing Co	1	27 1/2	27 1/2	27 1/2	28	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	1,500
53 1/2 Feb 27	74 1/2 July 9	54 1/2 Apr 24	65 Jan 5	Richfield Oil Corp	No par	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	59 1/2	59 1/2	3,300
23 1/2 Mar 5	27 1/2 Dec 10	24 1/2 Apr 23	26 1/2 Jan 9	Ritter Company	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	200
5 1/2 May 13	7 1/2 Sep 5	6 1/2 Apr 23	8 1/2 Mar 13	Roan Antelope Copper Mines	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,200
18 1/2 Dec 17	25 1/2 Jan 2	17 1/2 Apr 23	27 1/2 Mar 3	Robbins Mills Inc common	20	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,000
35 1/2 Dec 17	48 1/2 Jan 23	35 1/2 Apr 24	44 1/2 Mar 10	4.50% preferred series A	50	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	36 1/2	36 1/2	200
16 1/2 May 2	19 1/2 Dec 4	18 1/2 Apr 24	21 1/2 Mar 3	Robertshaw-Fulton Controls	1	19 1/2	19 1/2	19 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	3,100
37 1/2 Jan 16	40 Nov 25	37 1/2 Apr 24	40 1/2 Feb 18	Rochester Gas & El Corp	No par	33	38	37 1/2	38	38	38 1/2	38 1/2	38 1/2	38 1/2	1,900
110 May 1	155 Jan 22	115 Apr 24	132 1/2 Feb 4	Rohm & Haas Co common	20	119	119 1/2	120	120	120	120 1/2	120 1/2	121	121 1/2	600
59 Nov 3	103 Apr 23	97 1/2 Apr 30	100 Jan 29	4% preferred series A	100	95	97	95	97	95	97	95	97	95	---
9 1/2 Dec 29	18 1/2 Feb 13	9 Mar 9	10 1/2 Jan 13	Ronsart Art Metal Works Inc	1	9 1/2	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	4,800
19 1/2 Oct 29	24 1/2 Jan 3	18 Apr 28	22 1/2 Jan 30	Royal Typewriter	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,100
54 Jan 2	65 1/2 July 15	57 Feb 9	61 1/2 Apr 7	Ruberoid Co (The)	No par	59	61	59	61	59	61	59	61	59	200
10 1/2 Apr 17	17 1/2 July 18	14 1/2 Jan 8	17 1/2 Mar 23	Ruppert (Jacob)	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700
29 1/2 Feb 29	35 1/2 Nov 26	32 1/2 Jan 23	34 1/2 Apr 10	Safeway Stores common	5	36	36 1/2	36	36 1/2	36	36 1/2	36	36 1/2	35 1/2	5,800
84 Oct 9	99 1/2 Feb 21	84 1/2 May 6	92 1/2 Mar 21	4% preferred	10	85 1/2	86	85	85 1/2	84 1/2	85 1/2	85	85 1/2	85	1,500
99 1/2 Sep 10	107 1/2 Nov 26	103 Feb 26	109 Jan 12	4 1/2% conv preferred	100	108	108	108	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	1,600
35 1/2 Oct 23	54 Feb 6	32 Apr 24	43 1/2 Jan 5	St Joseph Lead Co	10	35 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	36	36 1/2	36 1/2	8,000

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7	Friday May 8	
50 1/4 Jan 3	64 1/4 July 23	50 1/4 Apr 27	59 1/4 Jan 5	Standard Oil of California...No par	52 1/4 54	54 1/4 54 1/4	53 1/4 54 1/4	53 1/4 54 1/4	53 1/4 54 1/4	53 1/4 54 1/4	53 1/4 54 1/4	17,400
70 1/4 Oct 16	92 Mar 15	70 1/4 Apr 30	81 1/4 Jan 2	Standard Oil of Indiana...25	70 1/4 71 1/4	71 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	10,000
72 Oct 16	85 Jan 25	72 Apr 24	78 1/4 Jan 5	Standard Oil of New Jersey...15	70 1/4 71 1/4	71 1/4 72 1/4	70 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	70 1/4 71 1/4	43,300
35 1/4 Oct 23	47 1/4 Jan 22	34 1/4 Apr 28	38 1/4 Jan 5	Standard Oil of Ohio common...10	35 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	7,900
94 Jan 10	100 1/4 Sep 18	95 Apr 17	100 1/4 Jan 12	3 1/4 preferred series A...100	94 97	94 96 1/2	94 96	94 96 1/2	94 96	94 96 1/2	94 96 1/2	1,900
10 1/4 Oct 30	15 1/4 Jan 5	12 1/4 Jan 2	13 1/4 Mar 26	Stand Ry equip Mfg Co...1	12 1/4 12 1/4	12 1/4 13	12 1/4 12 1/4	12 1/4 12 1/4	12 1/4 12 1/4	12 1/4 12 1/4	12 1/4 12 1/4	8,200
22 1/4 Feb 27	27 1/4 Nov 10	24 1/4 Jan 6	27 Mar 25	Standard Steel Spring common...1	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	200
53 Jun 6	61 1/4 Nov 12	58 1/4 Jan 14	65 Mar 26	4 convertible preferred...50	59 1/2 61	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	45,300
36 1/4 May 2	45 Nov 28	34 1/4 Mar 5	45 1/4 May 6	Stanley Warner Corp...5	10 1/4 10 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	300
13 1/4 Mar 24	17 July 3	15 1/4 Jan 6	17 1/4 Mar 30	Starrett Co (The) L S...No par	42 44	42 1/2 44	42 1/2 44	42 1/2 44	42 1/2 44	42 1/2 44	42 1/2 44	600
32 1/4 Oct 22	43 1/4 Jan 31	32 1/4 Apr 27	34 1/4 Jan 27	Sterchi Bros Stores Inc...1	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	4,600
91 Dec 23	98 Apr 30	88 1/4 Apr 28	94 1/4 Jan 14	Sterling Drug Inc common...5	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	100
32 1/4 Oct 29	44 1/4 Jan 8	28 1/4 Apr 23	36 1/4 Jan 2	3 1/4 preferred...100	89 91	89 1/2 90	89 1/2 90	89 1/2 90	89 1/2 90	89 1/2 90	89 1/2 90	4,300
18 1/4 May 1	22 1/4 Dec 30	20 1/4 Apr 6	23 1/4 Feb 2	Stevens (J P) & Co Inc...15	28 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	2,700
14 1/4 Nov 10	17 1/4 Sep 2	15 1/4 Apr 6	17 1/4 Feb 2	Stewart-Warner Corp...5	21 1/2 22	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	600
13 1/4 Oct 23	16 1/4 Jun 10	14 Mar 31	15 1/4 Mar 11	Stix Baer & Fuller Co...5	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,600
16 1/4 Nov 21	18 1/4 Feb 21	16 1/4 Jan 7	17 1/4 Mar 6	Stokely-Van Camp Inc common...1	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	600
32 1/4 Jan 8	36 1/4 Aug 6	25 1/4 Apr 24	28 1/4 Jan 9	5% prior preference...20	17 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	10,900
31 1/4 Feb 5	40 1/4 Dec 31	34 1/4 Apr 24	43 1/4 Feb 2	Stone & Webster...No par	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	16,100
26 1/4 May 20	35 1/4 Dec 31	27 1/4 Apr 28	35 1/4 Jan 5	Studebaker Corp...1	34 1/4 35 1/4	36 36 1/4	35 1/4 36 1/4	35 1/4 36 1/4	35 1/4 36 1/4	35 1/4 36 1/4	35 1/4 36 1/4	2,600
8 1/4 Nov 17	10 1/4 Jan 21	9 1/4 Jan 2	10 1/4 Mar 13	Sunbeam Corp...No par	29 1/2 29 1/2	30 30	29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30	1,300
96 Apr 4	101 1/4 Jun 27	95 Mar 20	99 Feb 2	Sun Chemical Corp common...1	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	2,800
79 1/4 Jan 3	94 1/4 Jan 29	71 1/4 Apr 28	82 1/4 Jan 5	54.50 series A preferred...No par	96 1/4 98 1/4	96 1/4 98 1/4	96 1/4 98 1/4	96 1/4 98 1/4	96 1/4 98 1/4	96 1/4 98 1/4	96 1/4 98 1/4	130
114 1/4 Jan 8	119 1/4 Feb 15	113 Apr 7	117 Jan 6	Sun Oil Co common...No par	74 1/4 74 1/4	74 1/4 74 1/4	74 1/4 74 1/4	74 1/4 74 1/4	74 1/4 74 1/4	74 1/4 74 1/4	74 1/4 74 1/4	17,200
18 1/4 Oct 6	24 1/4 Apr 3	17 1/4 Apr 24	21 1/4 Jan 25	Class A 4 1/2% preferred...100	113 1/4 113 1/4	113 1/4 113 1/4	114 1/4 114 1/4	114 1/4 114 1/4	114 1/4 114 1/4	114 1/4 114 1/4	114 1/4 114 1/4	1,200
22 1/4 Jan 28	24 1/4 Jun 16	24 Jan 2	24 1/4 Jan 26	Sunray Oil Corp common...1	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	1,200
22 1/4 Dec 18	26 1/4 Apr 3	20 1/4 Apr 23	23 1/4 Mar 26	5 1/2% preferred series A...25	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	100
63 May 1	70 1/4 Dec 11	66 1/4 Feb 6	71 1/4 Apr 27	5 1/2% conv 2nd pfd ser 1950...20	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	800
8 1/4 Oct 16	11 1/4 Jan 18	8 1/4 Apr 28	10 1/4 Jan 29	Sunshine Biscuits Inc...12.50	70 70 1/2	69 1/4 69 1/4	70 1/4 70 1/2	69 1/4 70	69 1/4 70	69 1/4 70	69 1/4 70	2,700
490 Oct 17	570 Apr 14	530 Apr 27	600 Mar 27	Sunshine Mining Co...10c	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	200
19 Oct 19	27 1/4 Jan 26	18 1/4 Apr 7	22 1/4 Jan 20	Superior Oil of California...25	530 530	510 540	510 550	535 535	515 545	515 545	515 545	1,700
22 1/4 Apr 24	26 1/4 Aug 26	25 Jan 14	27 1/4 Mar 19	Superior Steel Corp...50	19 1/4 20	20 20 1/2	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	1,500
102 1/4 Jan 2	112 1/4 Nov 24	105 1/4 Jan 7	110 1/4 Mar 27	Sutherland Paper Co common...5	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	120
10 1/4 Jan 24	14 1/4 Dec 15	12 1/4 Jan 13	13 1/4 May 6	4.40% preferred...100	107 107	106 107	106 106	106 106	106 106	106 106	106 106	5,100
30 1/4 Oct 30	35 1/4 Jan 22	35 1/4 Jan 2	39 1/4 Mar 18	Sweets Co of America (The)...4.16 1/2	15 1/4 15 1/4	15 1/4 16	16 17 1/4	16 17 1/4	16 17 1/4	16 17 1/4	16 17 1/4	2,900
32 1/4 May 2	41 1/4 Dec 4	33 1/4 Apr 7	40 Jan 5	Swift & Co...25	37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 38	37 1/4 38	37 1/4 38	37 1/4 38	37 1/4 38	11,100
81 1/4 Jan 14	89 1/4 Aug 25	82 Jan 2	85 1/4 Jan 26	Sylvania Elec Prod Inc com...7.50	35 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	80
102 1/4 May 1	115 Dec 4	103 1/4 Mar 31	111 1/4 Jan 5	\$4.40 cum pfd (conv)...No par	83 1/4 83 1/4	84 84	84 84	84 84	84 84	84 84	84 84	1,100
5 1/4 Oct 23	7 1/4 Jan 21	6 1/4 Jan 2	7 1/4 Feb 25	\$4.40 cum pfd (conv)...No par	107 1/4 107 1/4	107 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	1,600
13 1/4 Jan 13	15 1/4 Nov 28	14 Jan 5	15 1/4 Mar 25	Symington Gould Corp...1	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	1,700
4 1/4 Mar 11	9 1/4 Dec 16	8 1/4 Jan 20	12 1/4 Feb 18	Talcott Inc (James)...9	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	600
34 1/4 May 19	46 1/4 Dec 23	41 Apr 7	47 1/4 Mar 3	Telaugraph Corp...8	43 1/4 44 1/4	45 45	44 45	44 45	44 45	44 45	44 45	17,900
50 1/4 Oct 16	60 1/4 Jan 29	52 1/4 Apr 27	58 Jan 5	Tennessee Corp...25	53 1/4 54 1/4	53 1/4 54	53 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/4	31,600
27 1/4 Oct 16	37 Dec 31	34 Jan 2	54 1/4 Apr 1	Texas Co...10	50 1/4 51 1/4	49 1/4 50 1/2	50 52	51 52 1/2	51 52 1/2	51 52 1/2	51 52 1/2	5,000
100 1/4 Apr 15	116 1/4 July 14	90 1/4 Apr 24	110 1/4 Jan 5	Texas Gulf Sulphur...No par	92 1/4 94 1/2	93 1/4 95	93 1/4 94 1/4	94 1/4 94 1/4	94 1/4 94 1/4	94 1/4 94 1/4	94 1/4 94 1/4	6,500
32 1/4 Oct 16	46 1/4 Jan 12	36 1/4 Apr 6	42 1/4 Feb 24	Texas Gulf Sulphur...No par	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	4,700
128 Oct 16	195 1/4 Mar 28	115 Apr 23	165 Jan 23	Texas Pacific Coal & Oil...10	133 1/2 136	133 133	131 1/2 132 1/2	128 131	127 127	127 127	127 127	400
86 Jan 8	135 Dec 30	116 Apr 24	138 Mar 9	Sub share certificates...1	130 131	128 1/2 129 1/2	127 129	127 129	127 129	127 129	127 129	5,600
32 1/4 Jan 24	46 1/4 Nov 19	42 1/4 May 7	47 1/4 Mar 19	Texas & Pacific Ry Co...100	44 44 1/4	43 1/4 43 1/4	42 1/4 43 1/4	42 1/4 43	42 1/4 43	42 1/4 43	42 1/4 43	2,100
10 1/4 Nov 17	18 1/4 Jan 2	10 1/4 Apr 30	12 1/4 Mar 6	Texas Utilities Co...No par	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	300
15 1/4 Nov 14	18 1/4 Feb 7	15 1/4 Apr 24	17 1/4 Jan 20	Tetron Inc common...50c	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	1,500
12 1/4 Oct 31	15 1/4 Feb 7	12 1/4 Jan 2	14 1/4 Mar 10	\$1.25 conv preferred...No par	14 14	14 14	13 1/4 14	13 1/4 14	13 1/4 14	13 1/4 14	13 1/4 14	60
35 1/4 Dec 29	43 1/4 Feb 14	37 Jan 5	42 Mar 26	Thatcher Glass Mfg Co common...5	40 40	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	100
10 1/4 Oct 10	14 1/4 Jan 22	9 1/4 Apr 17	12 1/4 Jan 8	The Fair...No par	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	2,500
8 Nov 26	12 1/4 Feb 1	7 1/4 Apr 17	9 1/4 Jan 14	Thermoid Co common...1	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	280
41 Nov 25	48 Feb 15	40 1/4 Feb 16	44 Feb 27	\$2.50 convertible preferred...50	40 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	100
7 Nov 10	4 Jan 18	1 1/4 Jan 15	2 1/4 Mar 25	Third Avenue Transit Corp...No par	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	3,600
8 1/4 Jan 11	15 1/4 Feb 8	12 1/4 Apr 28	14 1/4 Mar 12	Thompson (J R)...15	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12	40
42 1/4 May 1	59 1/4 Dec 16	51 1/4 Apr 24	61 1/4 Mar 26	Thompson Products Inc com...5	54 54 1/4	54 1/4 55 1/4	54 1/4 55	54 1/4 55 1/4	54 1/4 55 1/4	54 1/4 55 1/4	54 1/4 55 1/4	2,100
91 1/4 Jan 9	98 1/4 July 3	89 May 5	97 1/4 Jan 2	4% preferred...100	89 1/2 90	89 89	89 91	89 91	89 91	89 91	89 91	300
2 Jun 17	4 July 28	2 1/4 Jan 7	3 1/4 Jan 28	Thompson-Starrett Co com...No par	2 1/4 3	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	34,100

NEW YORK STOCK RECORD

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Range for Previous Year 1932				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Friday May 8	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday May 4	Tuesday May 5			Wednesday May 6	Thursday May 7					
18 1/2 Jan 3	23 1/2 July 21	20 Jan 2	22 1/2 Jan 22	U S Lines Co common	1	20 1/2 21	21 1/2 21	21 1/2 21	21 1/2 21	21 1/2 21	21 1/2 21	21 1/2 21	7,000	
x7 1/2 Dec 9	8 1/2 Nov 24	7 1/2 Apr 9	8 Jan 26	4 1/2% preferred	10	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	400	
35 1/2 Oct 23	39 1/2 Dec 8	37 Apr 17	40 1/2 Mar 17	U S Pipe & Foundry Co	20	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	1,000	
56 Sep 19	67 Jan 4	58 1/2 Apr 23	64 Mar 6	U S Playing Card Co	10	59 1/2 60	59 1/2 60	59 1/2 60	59 1/2 60	59 1/2 60	59 1/2 60	59 1/2 60	600	
26 1/2 Oct 16	34 Mar 21	28 May 7	32 1/2 Feb 2	U S Plywood Corp common	1	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	5,200	
x81 1/2 Jun 17	90 Mar 26	81 1/2 Apr 21	85 1/2 Jan 5	3 3/4% preferred series A	100	79 1/2 83	79 1/2 83	79 1/2 83	79 1/2 83	79 1/2 83	79 1/2 83	79 1/2 83	190	
90 1/2 Dec 31	102 1/2 Jan 31	91 Feb 6	97 1/2 Apr 6	3 3/4% preferred series B	100	93 1/2 96	93 1/2 96	93 1/2 96	93 1/2 96	93 1/2 96	93 1/2 96	93 1/2 96	1,000	
136 1/2 Oct 16	146 1/2 Feb 6	132 1/2 Apr 24	141 1/2 Mar 11	U S Rubber Co common	5	28 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	23,400	
53 Jan 3	67 1/2 May 29	60 1/2 May 8	66 1/2 Feb 2	8% noncum 1st preferred	100	136 1/2 137	136 1/2 137	136 1/2 137	136 1/2 137	136 1/2 137	136 1/2 137	136 1/2 137	340	
37 1/2 Oct 23	42 1/2 Dec 31	38 1/2 Apr 24	44 1/2 Jan 5	U S Smelting Ref & Min com	50	53 1/2 55 1/2	54 1/2 54 1/2	53 1/2 53	53 1/2 54	53 1/2 54	53 1/2 54	53 1/2 54	4,000	
138 1/2 May 16	144 Jan 24	136 May 4	144 1/2 Jan 28	7% preferred	50	61 1/2 61 1/2	61 1/2 62	60 1/2 62	60 1/2 60	60 1/2 60	60 1/2 60	60 1/2 60	600	
19 1/2 Oct 20	23 Feb 13	19 1/2 Jan 8	21 1/2 Feb 26	U S Steel Corp common	No par	40 1/2 40 1/2	39 1/2 40 1/2	39 1/2 39	39 1/2 39	39 1/2 39	39 1/2 39	39 1/2 39	34,500	
36 1/2 July 25	41 May 18	37 1/2 Mar 27	39 1/2 Jan 29	7% preferred	100	136 1/2 137	136 1/2 137	136 1/2 136 1/2	136 1/2 136 1/2	136 1/2 136 1/2	136 1/2 136 1/2	136 1/2 136 1/2	3,300	
8 1/2 Dec 24	10 1/2 Jan 11	8 1/2 Apr 30	10 1/2 Mar 18	U S Tobacco Co common	No par	19 1/2 20 1/2	19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	2,600	
x87 1/2 Oct 22	94 Jun 27	83 1/2 May 4	90 Mar 18	7% noncumulative preferred	25	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	150	
2 1/2 Apr 23	4 1/2 Jan 19	2 1/2 Apr 28	4 Mar 19	United Stockyards Corp	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	1,700	
24 1/2 July 25	27 Jan 18	25 Feb 13	29 1/2 Mar 12	United Stores \$4.20 noncu 2d pfd	5	8 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	1,000	
1 1/2 Sep 2	3 1/2 Jan 2	1 1/2 Jan 5	2 1/2 May 1	\$6 convertible preferred	No par	83 1/2 83 1/2	82 1/2 86	82 1/2 86	82 1/2 86	82 1/2 86	82 1/2 86	82 1/2 86	100	
21 1/2 May 27	26 1/2 Dec 8	22 1/2 Jan 14	24 1/2 Feb 26	United Wall Paper Inc common	2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2,100	
23 May 2	26 1/2 Jan 7	24 1/2 Feb 9	26 1/2 Mar 26	4% convertible preferred	50	26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	14,000	
156 Jan 14	169 Aug 6	156 May 4	167 Feb 17	Universal American Corp	1	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	800	
11 Apr 24	14 1/2 Dec 16	14 Feb 2	16 1/2 Apr 30	Universal-Cyclops Steel Corp	1	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,000	
57 May 23	65 July 28	61 Jan 7	65 May 8	Universal Leaf Tobacco com	No par	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	20	
28 1/2 Apr 15	33 1/2 Dec 23	31 May 8	34 1/2 Mar 28	8% preferred	100	156 1/2 156 1/2	156 1/2 156 1/2	156 1/2 156 1/2	156 1/2 156 1/2	156 1/2 156 1/2	156 1/2 156 1/2	156 1/2 156 1/2	10,800	
				Universal Pictures Co Inc com	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	70	
				4 1/4% preferred	100	64 1/2 65	64 1/2 65	65 1/2 65	65 1/2 65	65 1/2 65	65 1/2 65	65 1/2 65	1,400	
				Utah Power & Light Co	No par	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2		
V														
34 Jan 8	45 1/2 Aug 14	38 1/2 Feb 18	45 1/2 Mar 25	Vanadium Corp of America	No par	41 1/2 42 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	3,000	
13 1/2 Nov 6	17 1/2 Jan 4	14 1/2 Jan 7	17 1/2 Jan 25	Van Norman Co	250	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	800	
27 1/2 Oct 30	31 Jan 16	28 Jan 6	32 1/2 Mar 25	Van Raalte Co Inc	10	31 1/2 31 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	300	
10 Dec 12	15 1/2 Jan 23	9 1/2 Apr 6	10 1/2 Jan 6	Vertientes-Camaguey Sugar Co	6 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,300	
23 1/2 Apr 23	25 1/2 Dec 9	23 1/2 Apr 6	25 1/2 Jan 9	Vick Chemical Co	250	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	3,700	
116 Apr 17	129 Dec 11	125 1/2 Feb 3	128 Mar 19	Vicks Shreve & Pacific Ry com	100	126 1/2 127 1/2	126 1/2 127 1/2	126 1/2 127 1/2	126 1/2 127 1/2	126 1/2 127 1/2	126 1/2 127 1/2	126 1/2 127 1/2	4,500	
116 Apr 17	127 Oct 31	126 Apr 1	127 Apr 13	5% noncumulative preferred	100	126 1/2 129	126 1/2 129	126 1/2 129	126 1/2 129	126 1/2 129	126 1/2 129	126 1/2 129	2,400	
24 1/2 Oct 1	32 Jan 2	24 1/2 Apr 28	27 1/2 Jan 8	Victor Chemical Works common	5	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	300	
87 1/2 Sep 9	93 1/2 Apr 29	90 1/2 Jan 20	92 Mar 20	3 1/2% preferred	100	90 1/2 92 1/2	90 1/2 92 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	5,800	
18 1/2 Oct 24	23 1/2 Jan 19	18 1/2 Apr 23	21 1/2 Jan 8	Va-Carolina Chemical com	No par	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	240	
119 Nov 6	137 1/2 Jan 19	120 Apr 24	130 1/2 Jan 8	6% div partic preferred	100	122 1/2 122	122 1/2 122	122 1/2 122	122 1/2 122	122 1/2 122	122 1/2 122	122 1/2 122	100	
21 1/2 Jan 2	27 1/2 Dec 31	23 1/2 Apr 27	27 1/2 Jan 8	Virginia Elec & Power Co com	10	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	2,000	
110 1/2 Jan 8	116 1/2 Nov 20	108 May 1	114 1/2 Jan 2	\$5 preferred	100	109 1/2 109	110 1/2 110 1/2	109 1/2 110	109 1/2 110	109 1/2 110	109 1/2 110	109 1/2 110	2,000	
95 Mar 12	103 1/2 May 2	94 Apr 14	100 Jan 8	\$4.04 dividend preferred	100	92 1/2 95	92 1/2 95	92 1/2 95	92 1/2 95	92 1/2 95	92 1/2 95	92 1/2 95	600	
98 1/2 Apr 22	103 1/2 Dec 15	93 May 7	100 Jan 23	\$4.20 dividend preferred	100	93 1/2 94	93 1/2 94	93 1/2 94	93 1/2 94	93 1/2 94	93 1/2 94	93 1/2 94	300	
33 1/2 Apr 24	37 1/2 Jan 4	30 Apr 29	35 1/2 Feb 2	Virginia Ry Co common	25	31 1/2 31 1/2	31 1/2 31 1/2	30 1/2 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	2,000	
x27 1/2 Jan 14	31 Jun 13	27 Apr 29	30 Feb 19	6% preferred	25	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	600	
35 1/2 May 22	44 1/2 Jan 11	36 1/2 Mar 5	39 1/2 Feb 2	Visking Corp (The)	5	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2				

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 1/32 of a point.

Range for Previous Year 1952		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday May 4		Tuesday May 5		Wednesday May 6		Thursday May 7		Friday May 8		Sales for the Week	
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Bonds (\$)	
				Treasury 3 1/4s	1978-1983	*99.22	99.26	*99.18	99.22	*99.24	99.28	*99.24	99.28	*99.24	99.28	---	---
				Treasury 2 3/4s	1955-1960	*101.20	101.28	*101.16	101.24	*101.16	101.24	*101.14	101.20	*101.14	101.20	---	---
				Treasury 2 3/4s	1956-1959	*102.20	102.28	*102.12	102.20	*102.12	102.20	*102.12	102.20	*102.12	102.20	---	---
				Treasury 2 3/4s	1958-1963	*104	104.8	*103.28	104.4	*103.28	104.4	*103.24	104	*103.24	104	---	---
				Treasury 2 3/4s	1960-1965	*105.4	105.12	*105	105.8	*105	105.8	*104.28	105.4	*104.28	105.4	---	---
				Treasury 2 3/4s	1956-1958	*98.16	98.24	*98.14	98.22	*98.16	98.24	*98.20	98.28	*98.18	98.24	---	---
				Treasury 2 3/4s	Dec 15 1958	*98.12	98.20	*98.12	98.20	*98.14	98.22	*98.16	98.24	*98.20	98.26	---	---
				Treasury 2 3/4s	1962-1967	*94.8	94.16	*94.2	94.10	*94.6	94.14	*94.8	94.16	*94.2	94.8	---	---
				Treasury 2 3/4s	1963-1968	*93.12	93.20	*93.4	93.12	*93.10	93.18	*93.12	93.20	*93.6	93.12	---	---
				Treasury 2 3/4s	June 1964-1969	*92.20	92.28	*92.16	92.24	*92.22	92.30	*92.24	92.30	*92.18	92.24	---	---
				Treasury 2 3/4s	Dec 1964-1969	*92.12	92.20	*92.8	92.16	*92.14	92.22	*92.14	92.22	*92.10	92.16	---	---
				Treasury 2 3/4s	1965-1970	*92	92.8	*92	92.8	*92.12	92.20	*92.10	92.18	*92.6	92.12	---	---
				Treasury 2 3/4s	1966-1971	*91.16	92.2	*91.28	92.4	*92.8	92.16	*92.8	92.16	*92.4	92.10	---	---
				Treasury 2 3/4s	June 1967-1972	*91.20	91.28	*91.16	91.24	*91.22	91.30	*91.24	92	*91.18	91.24	---	---
				Treasury 2 3/4s	Sept 1967-1972	*91.16	91.24	*91.12	91.20	*91.20	91.28	*91.22	91.30	*91.16	91.22	---	---
				Treasury 2 3/4s	Dec 1967-1972	*91.20	91.28	*91.16	91.24	*91.22	91.30	*91.24	92	*91.18	91.24	---	---
				Treasury 2 3/4s	1957-1959	*97.20	97.28	*97.16	97.24	*97.18	97.26	*97.20	97.28	*97.20	97.26	---	---
				Treasury 2 3/4s	June 15 1958	*97.20	97.28	*97.18	97.26	*97.22	97.30	*97.24	98	*97.26	98	---	---
				Treasury 2 3/4s	1952-1955	*99.8	99.12	*99.8	99.12	*99.8	99.12	*99.8	99.12	*99.6	99.8	---	---
				Treasury 2 3/4s	1954-1956	*100.8	100.16	*100.8	100.16	*100.8	100.16	*100.8	100.16	*100.6	100.14	---	---
				Treasury 2 3/4s	1956-1959	*96.18	96.26	*96.14	96.22	*96.16	96.24	*96.24	97	*96.22	96.28	---	---
				Treasury 2 3/4s	June 1959-1962	*94.6	94.12	*94.2	94.10	*94.4	94.12	*94.6	94.14	*94.2	94.8	---	---
				Treasury 2 3/4s	Dec 1959-1962	*94.2	94.10	*94	94.8	*94.2	94.10	*94.4	94.12	*94	94.6	---	---
				Treasury 2s	June 1953-1954	*99.12	99.15	*99.12	99.15	*99.13	99.16	*99.13	99.15	*99.13	99.15	---	---
				Treasury 2s	Dec 1953-1954	*99.4	99.7	*99.4	99.7	*99.5	99.8	*99.5	99.8	*99.5	99.8	---	---
				Treasury 2s	Dec 1953-1955	*98.20	98.28	*98.20	98.28	*98.20	98.28	*98.20	98.28	*98.20	98.28	---	---
				Treasury 2s	June 1953-1955	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---	---
				Treasury 2s	Sept 15 1953	*99.27	99.29	*99.28	99.30	*99.28	99.30	*99.28	99.30	*99.29	99.31	---	---
				International Bank for Reconstruction & Development													
				25-year 3s	July 15 1972	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	3,000	---
				25-year 3s	Mar 1 1976	*92.16	92.16	*91	92	*91	92	*91	92	*91	92	3,000	---
				30-year 3 1/4s	Oct 1 1981	*93.12	93.12	*93.8	93.8	*93.8	93.8	*92.8	93.8	*92.8	93.8	9,000	---
				23-year 3 1/4s	May 15 1975	*96	97	*96	97	*96	97	*96	97	*96	97	---	---
				19-year 3 1/4s	Oct 15 1971	*97	98	*97	98	*97	98	*97	98	*97	98	---	---
				Serial bonds of 1950													
				2s	due Feb 15 1954	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---	---
				2s	due Feb 15 1955	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	---	---
				2s	due Feb 15 1956	*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16	---	---
				2s	due Feb 15 1957	*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16	---	---
				2s	due Feb 15 1958	*95	97	*95	97	*95	97	*95	97	*95	97	---	---
				2s	due Feb 15 1959	*94	96	*94	96	*94	96	*94	96	*94	96	---	---
				2s	due Feb 15 1960	*93	95	*93	95	*93	95	*93	95	*93	95	---	---
				2s	due Feb 15 1961	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	---	---
				2s	due Feb 15 1962	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	---	---

* Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions. † Being called for redemption on June 15, 1953.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
New York City						
Transit Unification Issue—						
3% Corporate Stock 1980—	June-Dec	97 3/4	97 3/4	97 3/4	49	97 3/4 101 1/2

Foreign Securities

WERTHEIM & Co.

Telephone
REctor 2-2300

Members New York Stock Exchange
120 Broadway, New York

Teletype
NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)—						
1A Guaranteed sinking fund 6s 1947—	Feb-Aug	*90 1/2	---	---	92 1/2	92 1/2
1A Guaranteed sinking fund 6s 1948—	April-Oct	*90 1/2	---	---	92	92
Akershus (Kingdom of Norway) 4s 1968—	Mar-Sep	*99 3/4	100	---	95 1/2	100
1A Antioquia (Dept) collateral 7s A 1945—	Jan-Jul	*97	---	---	83 1/2	85 1/2
1A External sinking fund 7s ser B 1945—	Jan-Jul	*97	---	---	65	68
1A External sinking fund 7s ser C 1946—	Jan-Jul	*97	---	---	65	68
1A External sinking fund 7s ser D 1945—	Jan-Jul	*97	---	---	68	68
1A External sinking fund 7s 1st ser 1957—	April-Oct	*97	69 1/2	---	---	---
1A External sec sink fd 7s 2nd ser 1957—	April-Oct	*97	---	---	---	---
1A External sec sink fd 7s 3rd ser 1957—	April-Oct	*97	---	---	65 1/2	68
20-year 3s s f 8 bonds 1978—	Jan-Jul	42 3/4	42 3/4	43	10	41 1/2 44 1/2
Antwerp (City) external 5s 1958—	June-Dec	102 3/4	102	102 3/4	18	101 102 3/4
Australia (Commonwealth) 5s 1955—	Jan-Jul	102	101 1/2	102 3/4	73	100 1/2 102 3/4
10-year 3 1/4s 1956—	Feb-Aug	---	97	98	10	96 1/2 98 1/2
10-year 3 1/4s 1957—	June-Dec	---	96 1/2	96 1/2	13	94 3/4 97 1/2
20-year 3 1/2s 1967—	June-Dec	90 1/2	90	91 1/2	75	88 3/4 91 1/2
20-year 3 1/2s 1966—	June-Dec	90	90	91 1/2	52	88 3/4 91 1/2
15-year 3 1/2s 1962—	Feb-Aug	90 1/4	90 1/4	92 3/4	92	88 92 3/4
Belgium (Kingdom of) 6s 1955—	Jan-Jul	*102 1/2	104 1/2	---	103 1/2	106
External sinking fund 7s 1955—	June-Dec	109 3/4	109 3/4	110 1/2	3	109 3/4 111 1/2
1A Brazil (U S of) external 8s 1941—	June-Dec	---	---	---	91	91
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—	June-Dec	*60	61 1/2	---	59 1/2	62
1A External s f 6 1/2s of 1926 due 1957—	April-Oct	87	87	---	86	89 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—	April-Oct	---	58 1/2	58 3/4	6	55 60
1A External s f 6 1/2s of 1927 due 1957—	April-Oct	---	---	---	86	86
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—	April-Oct	---	60	60	1	55 60 1/2
1A (Central Ry) 1952—	June-Dec	---	---	---	89	89
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—	June-Dec	60	60	60	1	58 60
8% funding bonds of 1931 due 1951						
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—	April-Oct	---	59	59	1	57 1/2 61 1/2
External dollar bonds of 1944 (Plan B)—						
3 1/4s series No. 1—	June-Dec	82	82	82	9	79 1/2 83
3 1/4s series No. 2—	June-Dec	*75 1/2	83	---	---	75 1/2 80 1/2
3 1/4s series No. 3—	June-Dec	75 1/2	76	---	27	74 1/2 77 1/2
3 1/4s series No. 4—	June-Dec	76	76	76 1/2	14	74 1/2 77
3 1/4s series No. 5—	June-Dec	*75 1/2	78	---	---	74 1/2 77 1/2
3 1/4s series No. 6—	June-Dec	*77	81	---	---	82 1/2 83
3 1/4s series No. 7—	June-Dec	*76 1/2	---	---	---	74 76
3 1/4s series No. 8—	June-Dec	*75 1/2	---	---	---	79 1/2 83
3 1/4s series No. 9—	June-Dec	*81	---	---	85	85
3 1/4s series No. 10—	June-Dec	*76 1/2	81 1/2	---	76	76
3 1/4s series No. 11—	June-Dec	*75 1/2	80	---	75 1/2	77
3 1/4s series No. 12—	June-Dec	*80 1/2	---	---	79	80
3 1/4s series No. 13—	June-Dec	*76 1/2	77 1/2	---	74	76 1/2

For footnotes see page 31.

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Sold	Jan. 1	
			Sale Price	Bid & Asked		No.	Low	High
Brazil (continued)—				Low	High			
3½s series No. 15	June-Dec	--		*75½	83	--	75½	76
3½s series No. 16	June-Dec	--		*75½	77	--	--	--
3½s series No. 17	June-Dec	--		*75½	--	--	--	--
3½s series No. 18	June-Dec	--		*76½	--	--	74½	78½
3½s series No. 19	June-Dec	--		*75½	--	--	75	76½
3½s series No. 20	June-Dec	--		*75½	--	--	73½	76
3½s series No. 21	June-Dec	--		*85	--	--	83½	85½
3½s series No. 22	June-Dec	--		*82½	84½	--	77	82½
3½s series No. 23	June-Dec	--		*76½	77½	--	74	77
3½s series No. 24	June-Dec	--		*75½	--	--	78	78
3½s series No. 25	June-Dec	--		77	77½	8	76½	78
3½s series No. 26	June-Dec	--		*75½	78½	--	75½	76
3½s series No. 27	June-Dec	--		*84	--	--	78	78
3½s series No. 28	June-Dec	--		*75½	78	--	76	76½
3½s series No. 29	June-Dec	--		*75½	--	--	75½	76
3½s series No. 30	June-Dec	--		*75½	--	--	75½	75½
Brisbane (City) sinking fund 5s 1957	Mar-Sept	101½	101½	101½	1	100½	102½	
Sinking fund gold 5s 1958	Feb-Aug	101½	101½	101½	3	100½	102½	
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	--	42¼	42¼	2	42	44	
Canada (Dominion of) 3½s 1961	Jan-July	101½	101½	102	9	101½	103¼	
25-year 2¼s 1974	Mar-Sept	--	93½	93½	10	92¾	95¾	
25-year 2¼s 1975	Mar-Sept	--	92¾	92¾	21	92¾	95¼	
ΔCarisbad (City) 8s 1954	Jan-July	--	*54	--	--	--	--	
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	--	*42	43	--	42	44¼	
ΔChile (Republic) external s f 7s 1942	May-Nov	--	58½	--	--	55½	58½	
Δ7s assorted 1942	May-Nov	--	36¼	36¼	3	36¼	36¼	
ΔExternal sinking fund 6s 1960	April-Oct	--	58½	--	--	55½	59¼	
Δ6s assorted 1960	April-Oct	--	*26¼	37½	--	34¾	37½	
ΔExternal sinking fund 6s Feb 1961	Feb-Aug	--	58½	--	--	55½	59½	
Δ6s assorted Feb 1961	Feb-Aug	--	36¼	36¼	1	35½	36¼	
ΔRY external sinking fund 6s Jan 1961	Jan-July	--	58½	--	--	55½	59½	
Δ6s assorted Jan 1961	Jan-July	36¼	36¼	36¼	1	36¼	36¼	
ΔExternal sinking fund 6s Sept 1961	Mar-Sept	--	58½	--	--	55½	59½	
Δ6s assorted Sept 1961	Mar-Sept	36¼	36¼	36¼	2	34½	36¾	
ΔExternal sinking fund 6s 1962	April-Oct	--	58½	--	--	55½	59½	
Δ6s assorted 1962	April-Oct	--	36¼	--	--	36	37½	
ΔExternal sinking fund 6s 1963	May-Nov	--	58½	--	--	55½	59½	
Δ6s assorted 1963	May-Nov	--	36¼	--	--	34½	36¼	
Extl sink fund 3 bonds 2½s-3s 1993	June-Dec	36	35¾	36	99	34¾	36½	
ΔChile Mortgage Bank 6½s 1957	June-Dec	--	58½	--	--	58½	58½	
Δ6½s assorted 1957	June-Dec	--	36¼	--	--	36½	37¼	
ΔSinking fund 6½s 1961	June-Dec	--	58½	58½	1	55½	59½	
Δ6½s assorted 1961	June-Dec	--	36¼	36¼	2	36¼	36¼	
ΔGuaranteed sinking fund 6s 1961	April-Oct	--	*54½	--	--	58	58	
Δ6s assorted 1961	April-Oct	--	36¼	--	--	36½	37¼	
ΔGuaranteed sinking fund 6s 1962	May-Nov	--	58½	--	--	55½	59½	
Δ6s assorted 1962	May-Nov	--	36¼	--	--	35¾	36¾	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 8

RANGE FOR WEEK ENDED MAY 8										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
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Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Low High										Low High										Low High									
No.										No.										No.									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Last Sale Price										Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked																			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 8

BONDS										BONDS										
New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					
Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked	
			Low	High		Low	High				Low	High		Low	High				Low	High
C																				
Bristol-Myers Co 3s debentures 1968.....April-Oct																				
Brooklyn Union Gas 4s debentures 1969.....Mar-Sept																				
General mortgage 2 1/8s 1976.....Jan-July																				
1st mortgage 3s 1980.....Jan-July																				
Brown Shoe Co 3 1/2s debts 1971.....Jan-July																				
Buffalo Niagara Elec first mtge 2 3/4s 1975.....May-Nov																				
Buffalo Rochester & Pittsburgh Ry.....																				
Stamped modified 4 1/2s 1957.....May-Nov																				
Bush Terminal Co Cons 5s 1955.....Jan-July																				
Bush Terminal Buildings 5s gtd 1960.....April-Oct																				
5s gen mtge income 1982.....Jan-July																				
C																				
California Electric Power first 3s 1976.....June-Dec																				
California Oregon Power 3 1/8s 1974.....May-Nov																				
Canada Southern consol gtd 5s A 1962.....April-Oct																				
Canadian National Ry.....																				
Guaranteed gold 4 1/2s 1957.....Jan-July																				
Guaranteed gold 4 1/4s 1955.....June-Dec																				
Guaranteed gold 4 1/2s 1956.....Feb-Aug																				
Canadian Pacific Ry.....																				
4% consol debenture (perpetual).....Jan-July																				
Capital Airlines Inc.....																				
4s debts series A 1960.....Mar-Sept																				
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept																				
Carthage & Adirondack Ry.....																				
First mortgage guaranteed 4s 1981.....June-Dec																				
Case (J I) Co 3 1/2s debts 1978.....Feb-Aug																				
Celanese Corp 3s debentures 1965.....April-Oct																				
3 1/2s debentures 1976.....April-Oct																				
Celotex Corp 3 1/4s debentures 1960.....Feb-Aug																				
3 1/4s debentures (1947 issue) 1960.....Feb-Aug																				
Central Branch U P 1st gold 4s 1948.....June-Dec																				
Central of Georgia Ry.....																				
First mortgage 4s series A 1995.....Jan-July																				
Gen mortgage 4 1/2s series A Jan 1 2020.....May																				
Gen mortgage 4 1/2s series B Jan 1 2020.....May																				
Central RR Co of N J.....																				
General mortgage 3 1/4s 1987.....Jan-July																				
Central New York Power 3s 1974.....April-Oct																				
Central Pacific Ry Co.....																				
First and refund 3 1/2s series A 1974.....Feb-Aug																				
First mortgage 3 1/2s series B 1968.....Feb-Aug																				
Champion Paper & Fibre deb 3s 1965.....Jan-July																				
Chesapeake & Ohio Ry.....																				
General 4 1/2s 1992.....Mar-Sept																				
Refund and imp M 3 1/2s series D 1996.....May-Nov																				
Refund and imp M 3 1/2s series E 1996.....Feb-Aug																				
Refund and imp M 3 1/2s series H 1973.....June-Dec																				
R & A div first consol gold 4s 1989.....Jan-July																				
Second consolidated gold 4s 1989.....Jan-July																				
Chicago Burlington & Quincy RR.....																				
General 4s 1958.....Mar-Sept																				
First and refunding mortgage 3 1/8s 1985.....Feb-Aug																				
First and refunding mortgage 2 7/8s 1970.....Feb-Aug																				
1st & ref mtge 3s 1990.....Feb-Aug																				
Chicago & Eastern Ill RR.....																				
General mortgage inc conv 5s 1997.....April																				
First mortgage 3 1/4s series B 1985.....May-Nov																				
Chicago & Erie 1st gold 5s 1982.....May-Nov																				
Chicago Great Western 4s ser A 1988.....Jan-July																				
General inc mtge 4 1/2s Jan 1 2038.....April																				
Chicago Indianapolis & Louisville Ry.....																				
1st mortgage 4s inc series A Jan 1983.....April																				
2nd mortgage 4 1/2s inc ser A Jan 2003.....April																				
Chicago Indiana & Southern Ry 4s 1956.....Jan-July																				
Chicago Milwaukee St Paul & Pacific RR.....																				
First mortgage 4s series A 1994.....Jan-July																				
General mortgage 4 1/2s inc ser A Jan 2019.....April																				
4 1/2s conv increased series B Jan 1 2044.....April																				
Chicago & North Western Ry.....																				
Second mortgage conv inc 4 1/2s Jan 1 1999.....April																				
First mortgage 3s series B 1969.....Jan-July																				
Chicago Rock Island & Pacific RR.....																				
1st mtge 2 1/8s ser A 1980.....Jan-July																				
Chicago Terre Haute & Southeastern Ry.....																				
First and refunding mtge 2 3/4s-4 1/4s 1994.....Jan-July																				
Income 2 3/4s-4 1/4s 1994.....Jan-July																				
Chicago Union Station.....																				
First mortgage 3 1/4s series F 1963.....Jan-July																				
First mortgage 2 7/8s series G 1963.....Jan-July																				
Chicago & Western Indiana RR Co.....																				
1st coll trust mtge 4 1/4s ser A 1982.....May-Nov																				
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975.....April-Oct																				
First mortgage 2 7/8s 1978.....Jan-July																				
Cincinnati Union Terminal.....																				
First mortgage gtd 3 3/4s series E 1969.....Feb-Aug																				
First mortgage 2 3/4s series G 1974.....Feb-Aug																				
C I T Financial Corp 2 1/8s 1959.....April-Oct																				
Cities Service Co 3s s f debts 1977.....Jan-July																				
City Ice & Fuel 2 3/4s debentures 1966.....June-Dec																				
City Investing Co 4s debentures 1961.....June-Dec																				
Cleveland Cincinnati Chic & St Louis Ry.....																				
General gold 4s 1993.....June-Dec																				
General 5s series B 1993.....June-Dec																				
Refunding and imp 4 1/2s series E 1977.....Jan-July																				
Cincinnati Wab & Mich Div 1st 4s 1991.....Jan-July																				
St Louis Division first coll trust 4s 1990.....May-Nov																				
Cleveland Electric Illuminating 3s 1970.....Jan-July																				
First mortgage 3s 1982.....June-Dec																				
First mortgage 2 3/4s 1985.....Mar-Sept																				
First mortgage 3 3/8s 1986.....June-Dec																				
Cleveland Short Line first gtd 4 1/2s 1961.....April-Oct																				
Colorado Fuel & Iron Corp.....																				
4 1/4s conv debts 1966.....June-Dec																				
Columbia Gas System Inc.....																				
3s debentures series A 1975.....June-Dec																				
3s debentures series B 1975.....Feb-Aug																				
3 3/8s debentures ser C 1977.....April-Oct																				
Columbus & South Ohio Elec 3 1/4s 1970.....May-Sept																				
Columbus & Toledo first external 4s 1955.....Feb-Aug																				
Commonwealth Edison Co.....																				
First mortgage 3s series L 1977.....Feb-Aug																				
First mortgage 3s series N 1978.....June-Dec																				
3s sinking fund debentures 1999.....April-Oct																				
2 3/4s s f debentures 1999.....April-Oct																				
2 7/8s s f debentures 2001.....April-Oct																				
Compania Salitrera-See																				
Anglo-Lautaro Nitrate.....																				
Conn River Power 3 1/4s series A 1961.....Feb-Aug																				
Consolidated Cigar Corp.....																				
Debentures (now 3 3/4%) 1965.....April-Oct																				
Consolidated Edison of New York.....																				
First and refund mtge 2 3/4s ser A 1982.....Mar-Sept																				
First and refund mtge 2 3/4s ser B 1977.....April-Oct																				
First and refund mtge 2 3/4s ser C 1972.....Jan-Dec																				
First and refunding 3s series D 1972.....May-Nov																				
First and refund mtge 3s series E 1979.....Jan-July																				
First and refund mtge 3s ser F 1981.....Feb-Aug																				
1st & ref M 3 1/4s ser G 1981.....May-Nov																				
1st & ref M 3 1/4s ser H 1932.....Mar-Sept																				
1st & ref M 3 1/4s series I 1983.....Feb-Aug																				
3s convertible debentures 1963.....June-Dec																				
Consolidated Gas Co of Balt City.....																				
General mortgage 4 1/2s 1954.....April-Oct																				
Consolidated Gas El Lt & Power (Balt).....																				
1st ref M 2 1/8s ser T 1976.....Jan-July																				
1st ref M 2 1/8s ser U 1981.....April-Oct																				
1st ref mtge s f 2 3/4s ser X 1986.....Jan-July																				
3 1/4s conv debts 1967.....June-Dec																				
D																				
Consolidated Natural Gas 2 3/4s 1968.....April-Oct																				
3 1/4s debentures 1976.....May-Nov																				
Consolidated Railroads of Cuba.....																				
4 3/8 cum inc debts (stpd as to payment)																				
in U S dollars) 2001.....April-Oct																				
Consumers Power first mtge 2 1/8s 1975.....Mar-Sept																				
Continental Baking 3s debentures 1965.....Jan-July																				
Continental Can 3 1/4s debts 1976.....April-Oct																				
Crane Co 3 1/4s s f debts 1977.....May-Nov																				
Crucible Steel Co of Am 1st mtge 3 1/8s 1966.....May-Nov																				
Cuba Northern Ry.....																				
1st mtge 4s (1942 series) 1970.....June-Dec																				
Cuba RR.....																				
1st mtge 4s June 30 1970.....Jan-July																				
1st lien & ref 4s ser A 1970.....June-Dec																				
1st lien & ref 4s ser B 1970.....June-Dec																				
Imp & equip 4s 1970.....June-Dec																				
D																				
Dayton Power & Lt first mtge 2 3/4s 1975.....April-Oct																				
First mortgage 3s 1978.....Jan-July																				
First mortgage 3s series A 1978.....June-Dec																				
First mortgage 3 1/4s 1982.....Feb-Aug																				
Dayton Union Ry 3 1/4s series B 1965.....June-Dec																				
Deere & Co 2 3/4s debentures 1965.....April-Oct																				
3 1/8s debentures 1977.....Jan-July																				
Delaware & Hudson 4s extended 1963.....May-Nov																				
Delaware Lackawanna & Western RR Co.....																				
New York Lackawanna & Western Div.....																				
First and refund M 5s series C 1973.....May-Nov																				
Income mortgage due 1993.....May																				
Morris & Essex division.....																				
Collateral trust 4-6s May 1 2042.....May-Nov																				
Pennsylvania Division.....																				
1st mtge & coll tr 5s ser A 1985.....May-Nov																				
1st mtge & coll tr 4 1/2s ser B 1985.....May-Nov																				
Delaware Power & Light 3s 1973.....April-Oct																				
First mortgage and coll trust 3 1/8s 1977.....June-Dec																				
First mortgage and coll trust 2 7/8s 1979.....Jan-July																				
1st mtge & coll trust 2 3/4s 1980.....Mar-Sept																				
Denver & Rio Grande Western RR.....																				
First mortgage series A (3% fixed																				
1% contingent interest) 1993.....Jan-July																				
Income mortgage series A (4 1/2%																				
contingent interest) 2018.....April																				
Denver & Salt Lake.....																				
Income mortgage (3% fixed																				
1% contingent interest) 1993.....Jan-July																				
Detroit Edison 3s series H 1970.....June-Dec																				
General and refund 2 3/4s series I 1982.....May-Sept																				
Gen & ref mtge 2 3/4s ser J 1985.....Mar-Sept																				
Gen & ref 3 1/2s ser K 1976.....May-Nov																				
3s convertible debentures 1958.....June-Dec																				
Detroit & Mack first lien gold 4s 1995.....June-Dec																				
Second gold 4s 1995.....June-Dec																				
Detroit Terminal & Tunnel 4 1/2s 1961.....May-Nov																				
Detroit Tol & Irontron RR 2 3/4s ser H 1976.....Mar-Sept																				
Dow Chemical 2 3/8s debentures 1961.....May-Nov																				
8s subordinate deb 1982.....Jan-July																				
Duquesne Light Co 2 3/4s 1977.....Feb-Aug																				
1st mortgage 2 3/4s 1979.....April-Oct																				
1st mortgage 2 3/4s 1980.....Feb-Aug																				
1st mortgage 3 1/4s 1982.....Mar-Sept																				
E																				
East Tenn Va & Georgia div first 5s 1956.....May-Nov																				
Edison El Ill (N Y) first cons gold 5s 1995.....Jan-July																				
Elgin Joliet & Eastern Ry 3 1/4s 1970.....Mar-Sept																				
El Paso & Southwestern first 5s 1965.....April-Oct																				
5s stamped 1965.....April-Oct																				
Erie Railroad Co.....																				
General Mtge inc 4 1/2s ser A Jan 2015.....April																				
First consol mtge 3 1/4s series E 1964.....April-Oct																				
First consol mtge 3 1/2s series F 1990.....Jan-July																				
First consol mtge 3 1/4s series G 2000.....Jan-July																				
Ohio Division first mortgage 3 1/4s 1971.....Mar-Sept																				
F																				
Firestone Tire & Rubber 3s debts 1961.....May-Nov																				
2 3/8s debentures 1972.....Jan-July																				
3 1/4s debentures 1977.....May-Nov																				
Florida East Coast first 4 1/2s 1959.....June-Dec																				
First and refunding 5s series A 1974.....Mar-Sept																				
Fort Worth & Denver Ry Co.....																				
1st mortgage 4 1/4s 1982.....May-Nov																				
G																				
General Foods Corp 3 3/8s debts 1976.....Jan-July																				
General Realty & Utilities Corp.....																				
4 1/4s conv income debentures 1969.....Mar-Sept																				
Goodrich (B F) Co first mtge 2 3/4s 1965.....May-Nov																				
Great Northern Ry Co.....																				
General 5s series C 1973.....Jan-July																				
General 4 1/2s series D 1976.....Jan-July																				
General mortgage 3 1/4s series N 1990.....Jan-July																				
General mortgage 3 1/4s series O 2000.....Jan-July																				
General mortgage 2 3/4s series P 1982.....Jan-July																				
General mortgage 2 3/4s series Q 2010.....Jan-July																				
General mortgage 2 1/4s series R 1961.....Jan-July																				
Green Bay & West debentures cts A.....Feb																				
Debenture certificates B.....Feb																				
Gulf Mobile & Ohio RR.....																				
First and refunding 4s series B 1975.....Jan-July																				
General mtge inc 5s series A July 2015.....April																				
First and refunding 3 1/4s series D 1969.....April-Oct																				
General mtge inc 4s series B Jan 2044.....April																				
Collateral trust 3 3/4s 1968.....Jan-July																				
Gulf States Utilities 2 3/8s 1st mtge 1976.....May-Nov																				
First mortgage 3s 1978.....April-Oct																				
3s debentures 1969.....Jan-July																				
First mortgage 2 3/4s 1979.....June-Dec																				
First mortgage 2 3/4s 1980.....June-Dec																				
1st mortgage 3 3/8s 1981.....May-Nov																				
1st mortgage 3 1/4s 1982.....June-Dec																				
H																				
Hackensack Water first mtge 2 3/8s 1976.....Mar-Sept																				
Hocking Valley Ry first 4 1/2s 1999.....Jan-July																				
Household Finance Corp 2 3/4s 1970.....Jan-July																				
Houston Lighting & Power Co.....																				
3 1/4s (conv after 7-1-53) 1967.....June-Dec																				
Hudson Coal first sink fund 5s ser A 1962.....June-Dec																				
Hudson & Manhattan first 5s A 1957.....Feb-Aug																				
Adjusted income 5s Feb 1957.....April-Oct																				
I																				
Illinois Bell Telephone 2 3/4s series A 1981.....Jan-July																				
First mortgage 3s series B 1978.....June-Dec																				
Illinois Central RR.....																				
Consol mortgage 4 1/8s-3 3/4s ser A 1979.....May-Nov																				
Consol mortgage 5 3/8s-3 3/4s series B 1979.....May-Nov																				
Consol mortgage 3 3/4s series C 1974.....May-Nov																				
Consol mortgage 3 3/4s series E 1982.....Feb-Aug																				
Refunding 4s 1955.....May-Nov																				
Refunding 5s 1955.....May-Nov																				
Debenture 4 3/4s 1966.....Feb-Aug																				
Illinois Terminal Ry 4s series A 1970.....Jan-July																				
Indianapolis Union Ry Co.....																				
Refunding and imp 2 1/2s series C 1986.....June-Dec																				
J																				

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 8

RANGE FOR WEEK ENDED MAY 8																	
BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1			
New York Stock Exchange						Low	High	New York Stock Exchange						Low	High		
Inland Steel Co 3 3/4s deb 1972	Mar-Sept	101	101 101 1/4	15	100 1/2	109 1/4	New Jersey Power & Light 3s 1974	Mar-Sept	---	---	---	---	---	---	94 1/2	96 1/4	
1st mortgage 3.20s series I 1982	Mar-Sept	---	98	---	100	101	New Orleans Great Nor 5s A 1983	Jan-July	---	---	103	105	---	---	103	105	
International Great Northern RR	---	---	---	---	---	---	New Orleans Texas & Mexico Ry	April-Oct	---	---	97 1/2	98 1/2	19	97	102 1/2	---	
ΔFirst 6s series A 1952	Jan-July	111	111 112 1/2	63	108	120	ΔFirst 5s series B 1954	Feb-Aug	---	---	96	96	1	96	96	---	
ΔAdjustments 6s series A July 1952	April-Oct	---	68 1/2 69 1/2	81	65 1/2	79	ΔCertificates of deposit	---	---	---	100	100	6	99 1/2	102 1/2	---	
ΔFirst 5s series B 1956	Jan-July	---	103 1/2 103 1/2	5	101 1/2	112 1/2	ΔFirst 5s series C 1956	Feb-Aug	---	---	97	100	---	---	97 1/2	101 1/2	
ΔFirst gold 5s series C 1956	Jan-July	---	104 104	25	97 1/2	107	ΔCertificates of deposit	---	---	---	99 1/2	100	6	99 1/2	104	---	
International Minerals & Chemical Corp	---	---	---	---	---	---	ΔFirst 4 1/2s series D 1956	April-Oct	---	---	---	---	---	---	99 1/2	102	
3.65s conv subord deb 1977	Jan-July	---	97 1/2 98 1/2	2	80	85 1/2	ΔCertificates of deposit	---	---	---	---	---	---	---	---	---	
Inter Rys Central America 1st 5s B 1972	May-Nov	---	85 85	---	100 1/2	100 1/2	ΔFirst 5 1/2s series A 1954	---	---	---	---	---	---	---	---	---	
Interstate Oil Pipe Line Co	---	---	---	---	---	---	ΔCertificates of deposit	---	---	---	---	---	---	---	---	---	
3 1/2s s f debentures series A 1977	Mar-Sept	---	102	---	---	---	New York Central RR Co	Feb-Aug	65 1/2	65 1/2	66 1/2	214	64 1/2	72 1/2	---	---	
Interstate Power Co	---	---	---	---	---	---	Consolidated 4s series A 1988	April-Oct	71 1/2	70 1/2	71 1/2	196	70	78	---	---	
1st mortgage 3 1/2s 1978	Jan-July	---	93	---	---	---	Refunding & impt 4 1/2s series A 2013	April-Oct	77 1/2	76 1/2	77 1/2	148	76	86 1/2	---	---	
1st mortgage 3s 1980	---	---	---	---	---	---	Refunding & impt 5s series C 2013	---	---	---	---	---	---	---	---	---	
J																	
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	89	88 1/2 89 1/2	7	88 1/2	93	N Y Central & Hudson River RR	Jan-July	72	70	72	29	70	78 1/2	---	---	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	---	84 85 1/2	---	86	93	General mortgage 3 1/2s 1997	Jan-July	---	68	68	1	68	73 1/2	---	---	
K																	
Kanawha & Mich 1st mtge 4s 1990	April-Oct	---	80	---	80 1/2	91	3 1/2s registered 1997	Jan-July	58 1/2	58 1/2	58 1/2	25	58	66 1/2	---	---	
Kansas City Power & Light 2 1/2s 1976	June-Dec	---	89 1/2	---	89 1/2	95	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	56 1/2	56 1/2	57 1/2	24	56 1/2	64 1/2	---	---	
First mortgage 2 1/2s 1978	June-Dec	---	80	---	---	---	3 1/2s registered 1998	Feb-Aug	---	58 1/2	58 1/2	13	58 1/2	66	---	---	
1st mortgage 2 1/2s 1980	June-Dec	---	80	---	---	---	Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	---	58 1/2	58 1/2	2	58 1/2	64 1/2	---	---	
Kansas City Southern Ry 4s ser A 1975	April-Oct	101	101 103	44	101	104 1/2	3 1/2s registered 1998	Feb-Aug	---	---	---	---	---	---	---	---	
First mortgage 3 1/2s series B 1968	June-Dec	---	96 1/2	---	102	103	New York Chicago & St Louis	June-Dec	92	92	92	1	92	98 1/2	---	---	
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	---	104 1/2 110	---	111 1/2	111 1/2	Refunding mortgage 3 1/2s series B 1988	April-Oct	---	86	86	1	86	89	---	---	
Kentucky Central 1st mtge 4s 1987	Jan-July	---	52 1/2 53	13	47 1/2	53 1/2	First mortgage 3s series F 1988	April-Oct	---	82	82 1/2	7	82	86 1/2	---	---	
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	---	100 101 1/2	---	100	100 1/2	N Y Connecting RR 2 1/2s series B 1978	May-Nov	---	96	---	100	100	---	---	---	
Stamped 1961	Jan-July	---	99 1/2	---	99 1/2	99 1/2	N Y & Harlem gold 3 1/2s 2000	Jan-July	---	81 1/2	---	89	89	---	---	---	
Plain 1961	Jan-July	---	100	---	---	---	Mortgage 4s series A 2043	Jan-July	---	82	82	1	82	95	---	---	
4 1/2s unguaranteed 1961	Jan-July	---	150	---	155 1/2	161	Mortgage 4s series B 2043	Jan-July	---	75 1/2	76	8	75 1/2	79 1/2	---	---	
Kings County Elec Lt & Power 6s 1997	April-Oct	---	96 1/2 96 1/2	7	96 1/2	100 1/2	N Y Lack & West 4s series A 1973	May-Nov	83 1/2	83 1/2	83 1/2	3	82	83 1/2	---	---	
Koppers Co 1st mtge 3s 1964	April-Oct	---	2 1/2 2 1/2	1	1	3 1/2	4 1/2s series B 1973	May-Nov	---	---	---	---	---	---	---	---	
ΔKreuger & Toll 5s certificates 1959	Mar-Sept	---	---	---	---	---	N Y New Haven & Hartford RR	Jan-July	69 1/2	69	69 1/2	90	68 1/2	75 1/2	---	---	
L																	
Lakefront Dock & RR Terminal	---	---	---	---	---	---	First & refunding mtge 4s ser A 2007	Jan-July	58 1/2	58 1/2	58 1/2	277	58	68 1/2	---	---	
First mtge sink fund 3 1/2s ser A 1968	June-Dec	---	80 80	5	80	87 1/2	ΔGeneral mtge conv inc 4 1/2s series A 2023	May	---	100 1/2	100 1/2	5	100 1/2	102	---	---	
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	---	---	---	---	---	First mortgage 4s 1954	May-Nov	6 1/2	6 1/2	7 1/2	170	6 1/2	8 1/2	---	---	
3 1/2s registered 1997	June-Dec	---	---	---	---	---	ΔGeneral 4s 1955	June-Dec	---	87	98	---	89	93 1/2	---	---	
Lehigh Coal & Navigation Co	---	---	---	---	---	---	N Y Power & Light first mtge 2 1/2s 1978	Mar-Sept	---	64 1/2	64 1/2	4	64	68	---	---	
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	91	91 92	28	91	96 1/2	N Y Putnam first consol gtd 4s 1993	April-Oct	---	101 1/2	101 1/2	45	101 1/2	105	---	---	
Lehigh Valley Coal Co	---	---	---	---	---	---	N Y State Electric & Gas 2 1/2s 1977	Jan-July	101 1/2	101 1/2	102	---	---	---	---	---	
First & ref 5s stamped 1954	Feb-Aug	---	100 1/2	---	100	100 1/2	N Y Steam Corp first 3 1/2s 1983	Jan-July	---	82	83	4	78	83	---	---	
First & ref 5s stamped 1964	Feb-Aug	---	82 82	1	82	93	ΔFirst refunding 5s 1937	Jan-July	---	25	25	2	25	29	---	---	
First & ref 5s stamped 1974	Feb-Aug	---	79 1/2	---	87 1/2	87 1/2	ΔGeneral gold 5s 1940	Feb-Aug	---	84	86	---	80 1/2	85 1/2	---	---	
Lehigh Valley Harbor Term Ry	---	---	---	---	---	---	ΔTerminal first gold 5s 1943	May-Nov	---	82	85	---	---	---	---	---	
First mortgage 5s extended to 1984	Feb-Aug	86	85 86	24	84	93 1/2	Term 1st mtge 4s w l 1944	Jan-July	---	67	67	10	67	70	---	---	
Lehigh Valley Railway Co (N Y)	---	---	---	---	---	---	1st & cons mgt 4s ser A w l 2004	Jan-July	---	57	57	10	57	61 1/2	---	---	
First mortgage 4 1/2s extended to 1974	Jan-July	---	82 83 1/2	3	82	91 1/2	Gen mtge 4 1/2s ser A w l 2019	Jan-July	88	87	88	31	87	94	---	---	
Lehigh Valley RR	---	---	---	---	---	---	N Y Telephone 2 1/2s series D 1983	Jan-July	---	98 1/2	98 1/2	7	97	101 1/2	---	---	
General consolidated mortgage bonds	---	---	---	---	---	---	Refunding mortgage 3 1/2s series B 1978	Feb-Aug	---	91	---	---	94	98 1/2	---	---	
Series A 4s fixed interest 2003	May-Nov	---	65 1/2 66	4	64 1/2	75 1/2	Refunding mortgage 3s series F 1981	Jan-July	---	---	---	---	---	---	---	---	
Series B 4 1/2s fixed interest 2003	May-Nov	71 1/2	71 1/2 71 1/2	3	71	79 1/2	Niagara Mohawk Power Corp	---	---	88 1/2	90 1/2	---	89 1/2	95 1/2	---	---	
Series C 5s fixed interest 2003	May-Nov	---	80 84 1/2	---	87 1/2	88 1/2	General mortgage 2 1/2s 1980	April-Oct	---	95 1/2	95 1/2	5	95 1/2	95 1/2	---	---	
Series D 4 1/2s contingent interest 2003	May	---	60 1/2 60 1/2	8	60 1/2	68 1/2	General mortgage 2 1/2s 1980	Feb-Aug	---	100 100 1/2	11	100 1/2	100 1/2	---	---		
Series E 4 1/2s contingent interest 2003	May	---	64 64 1/2	2	64	74	Gen mtge 3 1/2s 1983	Feb-Aug	---	109 1/2	111 1/2	---	110 1/2	120 1/2	---	---	
Series F 5s contingent interest 2003	May	---	71	---	71 1/2	79 1/2	Norfolk & Western Ry first gold 4s 1996	April-Oct	---	---	---	---	108	108	---	---	
Lehigh Valley Terminal Ry	---	---	---	---	---	---	Northern Central general & ref 5s 1974	Mar-Sept	---	103	---	---	103 1/2	104	---	---	
First mortgage 5s extended to 1979	April-Oct	---	83 87	---	86 1/2	94	General & refunding 4 1/2s ser A 1974	Mar-Sept	---	---	---	---	---	---	---	---	
Lexington & Eastern Ry first 5s 1965	April-Oct	---	111	---	111 1/2	112 1/2	Northern Pacific Ry	---	---	99 1/2	99	100 1/2	40	99	106 1/2	---	---
Little Miami general 4s series 1962	May-Nov	---	101	---	99	100	Prior lien 4s 1997	Quar-Jan	---	96	100 1/2	---	99 1/2				

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 8

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Jan. 1
Phillips Petroleum 2 3/4% debentures 1964	Feb-Aug	95	95 96 1/2	28	100 1/4
Phillips Petroleum 3 1/2% s f debts 1972	June-Dec	---	95 96 1/2	---	96 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2% debts 1966	June-Dec	---	94 1/2 95 1/2	---	96 1/2
Pittsburgh Cincinnati Ohio & St. Louis Ry	---	---	---	---	---
Consolidated guaranteed 4 1/2% ser F 1953	June-Dec	---	100 100 1/2	101	101 1/2
Consolidated guaranteed 4 1/2% ser G 1957	May-Nov	---	103 1/2 103 3/4	15	103 1/2
Consolidated guaranteed 4 1/2% ser H 1960	Feb-Aug	---	104 1/2 104 1/2	---	104 1/2
Consolidated guaranteed 4 1/2% ser I 1963	Feb-Aug	---	109 1/2 109 1/2	---	109 1/2
Consolidated guaranteed 4 1/2% ser J 1964	May-Nov	---	109 1/2 109 1/2	---	109 1/2
Pittsburgh Cinc Chicago & St. Louis RR	---	---	---	---	---
General mortgage 5 1/2% series A 1970	June-Dec	104 1/2	104 1/2 105	13	103 1/2
General mortgage 5 1/2% series B 1975	April-Oct	---	103 104	9	103 1/2
General mortgage 3 1/2% series E 1975	April-Oct	---	82 1/2 82 1/2	14	82 1/2
Pittsb Coke & Chem 1st mtg 3 1/2% 1964	May-Nov	---	100 100 1/2	1	100 1/2
Pittsburgh Consolidation Coal	---	---	---	---	---
3 1/2% debentures 1965	Jan-July	---	100 100 1/2	11	100 1/2
Pittsburgh Plate Glass 3 1/2% debts 1967	April-Oct	---	98 98 3/4	39	98 102
Pittsburgh & West Virginia Ry	---	---	---	---	---
First mortgage 4 1/2% series A 1958	June-Dec	---	98 1/2 99 1/4	3	97 1/2
First mortgage 4 1/2% series B 1959	April-Oct	---	98 1/2 99	7	97 1/2
First mortgage 4 1/2% series C 1960	April-Oct	---	98 98	1	97 1/2
Pittsburgh Youngstown & Ashtabula Ry	---	---	---	---	---
First general 5 1/2% series B 1962	Feb-Aug	---	104 1/2 107	---	104 104
First general 5 1/2% series C 1974	June-Dec	---	---	---	---
First general 4 1/2% series D 1977	June-Dec	---	---	---	---
Pittston Co 5 1/2% income debentures 1964	Jan-July	---	100 100 1/2	---	100 101
Plantation Pipe Line 2 1/2% 1970	Mar-Sept	---	---	---	93 1/2 96 1/2
Potomac Elec Power 1st mtg 3 1/2% 1977	Feb-Aug	---	---	---	---
First mortgage 3 1/2% 1983	Jan-July	---	96	---	98 98
First mortgage 2 1/2% 1984	May-Nov	---	---	---	94 94
Providence Terminal 4 1/2% 1956	Mar-Sept	---	---	---	99 99
Public Service Electric & Gas Co	---	---	---	---	---
3 1/2% debentures 1963	May-Nov	98 1/2	97 1/2 98 1/2	19	97 1/2
First and refunding mortgage 3 1/2% 1968	Jan-July	---	98 1/2	---	99 101 1/2
First and refunding mortgage 5 1/2% 2037	Jan-July	---	128	---	121 1/2 132 1/2
First and refunding mortgage 5 1/2% 2037	Jan-July	---	---	---	195 201 1/2
First and refunding mortgage 3 1/2% 1972	May-Nov	---	97 1/2	---	98 1/2 99 1/2
First and refunding mortgage 2 1/2% 1979	June-Dec	---	84 84	1	84 86 1/2
3 1/2% debentures 1972	June-Dec	98 1/2	98 1/2 98 1/2	8	98 1/2 103 1/2

Quaker Oats 2 1/2% debentures 1964	Jan-July	---	---	---	---
Reading Co first & ref 3 1/2% series D 1995	May-Nov	---	81 1/2 81 1/2	1	81 1/2 86 1/2
Reynolds (R J) Tobacco 3 1/2% debts 1973	April-Oct	---	98	---	98 100 1/2
Rochester Gas & Electric Corp	---	---	---	---	---
General mortgage 4 1/2% series D 1977	Mar-Sept	---	96 96	2	96 100 1/2
General mortgage 3 1/2% series J 1969	Mar-Sept	---	---	---	---
Saguenay Power 3 1/2% series A 1971	Mar-Sept	---	94	---	86 97 1/2
St Lawrence & Adirondack 1st gold 5 1/2% 1996	Jan-July	---	70 1/2 74	---	70 1/2 77 1/2
Second gold 5 1/2% 1996	April-Oct	---	77 1/2	---	84 86
St Louis-San Francisco Ry Co	---	---	---	---	---
1st mortgage 4 1/2% series A 1997	Jan-July	96 1/2	96 1/2 96 1/2	54	96 1/2 99 1/2
2nd mortgage 4 1/2% series A Jan 2022	May	88	87 1/2 89 1/2	12	85 1/2 95 1/2
St Louis-Southwestern Ry	---	---	---	---	---
First 4 1/2% bond certificates 1989	May-Nov	---	107	---	111 112
Second 4 1/2% bond certificates Nov 1989	Jan-July	---	97	---	98 101 1/2
St Paul & Duluth first cons gold 4 1/2% 1968	June-Dec	---	96 1/2	---	---
St Paul Union Depot 3 1/2% B 1974	April-Oct	---	93 97 1/2	---	100 100 1/2
Scioto V & New England 1st gtd 4 1/2% 1989	May-Nov	---	109 1/2 109 1/2	2	109 1/2 118 1/2
Scott Paper 3 1/2% conv debts 1977	Mar-Sept	106 1/2	105 1/2 106 1/2	106	104 1/2 112 1/2
Seaboard Air Line RR Co	---	---	---	---	---
1st mtg 3 1/2% series B 1980	May-Nov	---	90 90 1/2	35	90 93 1/2
3 1/2% s f debentures 1977	Mar-Sept	---	99	---	101 101 1/2
Seagram (Jos E) & Sons 2 1/2% 1966	June-Dec	93	93 93	7	93 93 1/2
3 1/2% debentures 1974	June-Dec	---	97	---	96 1/2 96 1/2
Service Pipe Line 3 1/2% s f debts 1982	April-Oct	---	96 1/2 97 1/2	---	97 101 1/2
Shell Union Oil 2 1/2% debentures 1971	April-Oct	90 1/2	89 1/2 90 1/2	18	89 1/2 93
3 1/2% Silesian-Amer Corp coll trust 7 1/2% 1941	Feb-Aug	28	28 29	11	28 32 1/2
Sinclair Oil Corp	---	---	---	---	---
3 1/2% subord conv debts 1983	Jan-July	97 1/2	97 1/2 99 1/2	589	97 1/2 107 1/2
Skelly Oil 2 1/2% debentures 1965	Jan-July	---	95 99	---	96 1/2 98
Socony-Vacuum Oil 2 1/2% 1976	June-Dec	86 1/2	86 1/2 87	9	86 1/2 92 1/2
South & North Ala RR gtd 5 1/2% 1963	April-Oct	---	110	---	111 111
Southern Bell Telephone & Telegraph Co	---	---	---	---	---
3 1/2% debentures 1979	Jan-July	---	94 1/2 94 1/2	4	94 1/2 97 1/2
2 1/2% debentures 1985	Feb-Aug	---	86 1/2 87	3	86 1/2 92
2 1/2% debentures 1987	Jan-July	---	90	---	90 90 1/2
Southern Indiana Ry 2 1/2% 1984	Jan-July	---	73 73	2	73 80 1/2
Southern Pacific Co	---	---	---	---	---
First 4 1/2% (Oregon Lines) A 1977	Mar-Sept	101 1/2	101 1/2 102 1/2	133	100 1/2 105 1/2
Gold 4 1/2% 1969	May-Nov	100 1/2	99 1/2 101 1/2	114	99 1/2 105 1/2
Gold 4 1/2% 1981	May-Nov	99	98 1/2 100 1/2	138	98 1/2 103 1/2
San Fran Term 1st mtg 3 1/2% ser A '75	June-Dec	---	96 1/2 97	11	96 1/2 98
Southern Pacific RR Co	---	---	---	---	---
First mortgage 2 1/2% series E 1986	Jan-July	---	83 1/2	---	84 85 1/2
First mortgage 2 1/2% series F 1986	Jan-July	74	74 75	22	74 80
First mortgage 2 1/2% series G 1961	Jan-July	---	94	---	93 95 1/2
Southern Ry first cons gold 5 1/2% 1994	Jan-July	---	114 115	47	114 120 1/2
Devel and general 4 1/2% series A 1956	April-Oct	---	102 102 1/2	47	101 1/2 103 1/2
Devel and general 4 1/2% series A 1956	April-Oct	107 1/2	107 1/2 107 1/2	28	107 1/2 109
Devel and general 4 1/2% series A 1956	April-Oct	108 1/2	108 1/2 108 1/2	24	107 1/2 110 1/2
Memphis Div first gold 5 1/2% 1996	Jan-July	---	105 105	6	105 110 1/2
Southwestern Bell Tel 2 1/2% debts 1965	April-Oct	---	87 1/2	---	89 93
3 1/2% debentures 1983	May-Nov	---	97	---	96 1/2 102 1/2
Spokane Internatl first gold 4 1/2% 2013	April	---	64 67 1/2	---	67 1/2 73
Standard Coil Products Co Inc	---	---	---	---	---
5 1/2% conv subord debts 1967	June-Dec	---	97 98	18	94 1/2 101 1/2
Standard Oil Co (Indiana)	---	---	---	---	---
3 1/2% convertible debentures 1982	April-Oct	101	100 1/2 101 1/2	374	99 1/2 112 1/2
Standard Oil (N J) debentures 2 1/2% 1971	May-Nov	87 1/2	87 87 1/2	17	87 91 1/2
2 1/2% debentures 1974	Jan-July	---	90 91 1/2	25	90 96 1/2
Sunray Oil Corp 2 1/2% debentures 1966	Jan-July	---	96 1/2	---	92 95 1/2
Swift & Co 2 1/2% debentures 1972	Jan-July	---	92 1/2	---	92 94 1/2
2 1/2% debentures 1973	May-Nov	---	90 97 1/2	---	97 1/2 97 1/2

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Jan. 1
Terminal RR Assn of St Louis	---	---	---	---	---
Refund and impmt M 4 1/2% series C 2019	Jan-July	---	103 107	---	107 115 1/2
Refund and impmt 2 1/2% series D 1986	April-Oct	---	94	---	93 1/2 96 1/2
Texas Corp 3 1/2% debentures 1968	May-Nov	99 1/2	99 1/2 100	73	99 1/2 102 1/2
Texas & New Orleans RR	---	---	---	---	---
First and refund M 3 1/2% series B 1970	April-Oct	---	95	---	97 97 1/2
First and refund M 3 1/2% series C 1990	April-Oct	---	89 1/2	---	94 1/2 96 1/2
Texas & Pacific first gold 5 1/2% 2000	June-Dec	---	122 122	1	122 126
General and refund M 3 1/2% ser H 1988	Jan-July	---	99 99 1/2	35	99 103 1/2
Texas Pacific-Missouri Pacific	---	---	---	---	---
Term RR of New Orleans 3 1/2% 1974	June-Dec	---	96	---	96 1/2 99 1/2
Third Ave Ry first refunding 4 1/2% 1960	Jan-July	50 1/2	50 1/2 51 1/2	32	48 1/2 53 1/2
Adjustment income 5 1/2% Jan 1960	April-Oct	17 1/2	17 1/2 18	107	13 19 1/2
Tel & Ohio Cent ref and impmt 3 1/2% 1960	June-Dec	---	94 96	---	94 98
Tri-Continental Corp 2 1/2% debts 1961	Mar-Sept	---	---	---	95 1/2 97
Union Electric Co of Missouri 3 1/2% 1971	May-Nov	---	100 1/2 100 1/2	1	100 1/2 105
First mortgage and coll trust 2 1/2% 1975	April-Oct	---	86	---	88 92
3 1/2% debentures 1968	May-Nov	---	99	---	100 100
1st mtg & coll tr 2 1/2% 1980	June-Dec	---	---	---	---
1st mtg 3 1/2% 1982	May-Nov	---	96 1/2 96 1/2	3	94 1/2 102 1/2
Union Oil of California 2 1/2% debts 1970	June-Dec	---	90 1/2 93	---	89 96 1/2
3 1/2% conv debts (subord) 1972	May-Nov	100	99 1/2 100 1/2	290	99 1/2 108 1/2
Union Pacific RR	---	---	---	---	---
2 1/2% debentures 1976	Feb-Aug	90 1/2	90 1/2 90 1/2	16	89 1/2 96 1/2
Refunding mortgage 2 1/2% series C 1981	Mar-Sept	---	80 1/2 80 1/2	7	79 1/2 88 1/2
United Biscuit Co of America 2 1/2% 1966	April-Oct	---	93 98	---	95 1/2 97
3 1/2% debentures 1977	Mar-Sept	---	93 93	20	102 1/2 103 1/2
United Gas Corp 2 1/2% 1970	Jan-July	---	101 102 1/2	---	91 1/2 95
1st mtg & coll trust 3 1/2% 1971	Jan-July	---	98 1/2 99 1/2	29	103 104 1/2
1st mtg & coll trust 3 1/2% 1972	Feb-Aug	98 1/2	98 1/2 99 1/2	29	98 1/2 104 1/2
4 1/2% s f debts 1972	April-Oct	---	102 103	20	102 1/2 105 1/2
U S Rubber 2 1/2% debentures 1976	May-Nov	---	92 1/2	---	89 90 1/2
2 1/2% debentures 1967	April-Oct	---	88	---	89 1/2 93
Universal Pictures 3 1/2% debentures 1969	Mar-Sept	---	95 95	3	93 97

Vandalla RR consol gtd 4 1/2% series A 1988	Feb-Aug	---	102	---	101 1/2 101 1/2
Consol sinking fund series B 1957	May-Nov	---	101 1/2 103 1/2	---	101 1/2 101 1/2
Virginia Electric & Power Co	---	---	---	---	---
First and refund mtg 2 1/2% ser E 1978	Mar-Sept	---	86 1/2 86 1/2	9	86 1/2 94 1/2
First and refund mtg 2 1/2% ser F 1978	Mar-Sept	---	---	---	99 99
First and refund mtg 2 1/2% ser G 1979	June-Dec	---	---	---	---
First and ref mtg 2 1/2% ser H 1980	Mar-Sept	---	89 1/2	---	92 1/2 94 1/2
1st mortgage & refund 3 1/2% ser I 1981	June-Dec	---	102 102 1/2	4	102 104 1/2
1st & ref mtg 3 1/2% ser J 1982	April-Oct	---	94 1/2 97	---	99 101 1/2
Virginia & Southwest first gtd 5 1/2% 2003	Jan-July	---	102 105	---	102 105
First consolidated 5 1/2% 1958	April-Oct	---	100 1/2 101	---	99 1/2 101 1/2
Virginia Ry 3 1/2% series B 1995	May-Nov	---	87 1/2 87 1/2	7	87 93 1/2
First lien and ref mtg 3 1/2% ser C 1973	April-Oct	---	99 1/2 99 1/2	1	99 1/2 100 1/2

Wabash RR Co	---	---	---	---	---
Gen mtg 4 1/2% income series A Jan 1981	April	87	87 87 1/2	9	85 1/2 88 1/2
Gen mtg income 4 1/2% series B Jan 1981	April	---	82 1/2	---	82 1/2 85 1/2
First mortgage 3 1/2% series B 1971	Feb-Nov	---	89 1/2 89 1/2	21	89 1/2 97
Walworth Co conv debentures 3 1/2% 1978	Mar-Nov	---	80 80	2	79 81 1/2
Warren Petroleum Corp	---	---	---	---	---
3 1/2% conv debts (subord) 1966	April-Oct	108 1/2	107 1/2 108 1/2	75	105 1/2 114 1/2
Warren RR first ref gtd gold 3 1/2% 2000	Feb-Aug	---	55 1/2 59	---	54 57
Washington Terminal 2 1/2% series A 1970	Feb-Aug	---	98	---	---
Westchester Lighting gen mtg 3 1/2% 1967	Jan-July	---	100 103	---	99 1/2 104 1/2
General mortgage 3 1/2% guaranteed 1970	May-Nov	---	95	---	95 95
West Penn Electric 3 1/2% 1974	May-Nov	---	99 1/2	---	101 1/2 102 1/2
West Penn Power 3 1/2% series I 1968	Jan-July	102 1/2	102 1/2 102 1/2	16	102 1/2 105 1/2
West Shore first 4 1/2% guaranteed 2361	Jan-July	64 1/2	64 1/2 65 1/2	40	64 1/2 68 1/2
4 1/2% registered 2361	Jan-July	61 1/2	61 1/2 62 1/2	34	61 1/2 67
Western Maryland Ry 1st 4 1/2% ser A 1969	April-Oct	---	99 1/2 100 1/2	14	99 1/2 104
1st mtg 4 1/2% series B 1976	May-Nov	---	---	---	105 106 1/2
Western Pacific RR Co	---	---	---	---	---
1st & ref mtg 3 1/2% ser A 1981	Jan-July	---	92 1/2	---	95 96

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 8

STOCKS American Stock Exchange

Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Aluminum Co of America	100	89	88 1/2 89	250
Aluminum Goods Manufacturing	100	15 1/2	14 1/2 15 1/2	1,750
Aluminum Industries common	25	15 1/2	14 1/2 15 1/2	1,600
Ambrook Industries common	1	22 1/2	22 1/2 22 1/2	200
American Air Filter Inc new	100	1	1 1/2 1 1/2	700
American Bantam Car Co class A	1	22 1/2	22 1/2 22 1/2	1,400
American Book Co.	25	10 1/2	10 1/2 11	50
American Hard Rubber Co	25	10 1/2	10 1/2 11	900
American Laundry Machine	20	24 1/2	24 1/2 24 1/2	550
American Manufacturing Co com	25	24 1/2	23 1/2 24 1/2	700
American Maracaibo Co.	1	5 1/2	5 1/2 5 1/2	5,300
American Meter Co.	25	24 1/2	23 1/2 24 1/2	700
American Natural Gas Co 6% pfd	25	24 1/2	23 1/2 24 1/2	5,300
American Potash & Chem class A	10	33 1/2	32 1/2 33 1/2	375
American Republics	10	61 1/2	61 1/2 62 1/2	5,600
American Seal-Kap common	2	16 1/2	13 1/2 16 1/2	1,700
American Thread 5% preferred	5	13 1/2	13 1/2 13 1/2	500
American Writing Paper common	5	13 1/2	13 1/2 13 1/2	1,700
Anacostia Oil Development class A	5	10 1/2	10 1/2 10 1/2	500
Anchor Post Products	2	2 1/2	2 1/2 2 1/2	4,500
Anglo-Iranian Oil Co Ltd	1	16 1/2	16 1/2 16 1/2	3,100
American dep rets ord reg	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100
Anglo-Lautaro Nitrate Corp	1	16 1/2	16 1/2 16 1/2	3,100

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 8

STOCKS American Stock Exchange					STOCKS American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
F											
Fairchild Camera & Instrument	1	24 1/4	24 1/4	25	900	23 1/2	Jan	28 1/2	Mar		
Fargo Oil Ltd.	25c	3 1/4	2 1/4	3 1/4	166,400	1 1/2	Jan	3 1/2	May		
Federated Petroleum Ltd.	10	6 1/4	6 1/4	6 1/4	3,800	5 1/4	Apr	7 1/2	Jan		
Fire Association (Phila)	10	6 1/4	6 1/4	6 1/4	50	66 1/4	Apr	73 1/2	Jan		
Firth Sterling Inc.	2.50	6 1/4	6 1/4	7 1/4	23,800	6	Apr	7 1/2	May		
Fishman (M H) Co Inc.	1	8 1/4	8 1/4	8 1/2	4,500	8 1/4	Jan	10 1/4	Jan		
Flying Tiger Lines Inc.	1	63 1/4	63	65	2,300	60	Apr	69 1/2	Mar		
Ford Motor of Canada	1	7 1/4	7 1/4	7 1/4	400	6 1/2	Jan	8	Mar		
Class A non-voting	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
Class B voting	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
Ford Motor Co Ltd.	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
American deposit rcts ord reg	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
Ford Motor of France	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
American deposit receipts bearer	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
Fort Pitt Brewing Co.	1	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
Fort (Peter) Brewing	1.25	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
Fuller (Geo A) Co.	5	11 1/4	11 1/4	11 1/4	100	11	Jan	11 1/2	Mar		
G											
Gatineau Power Co common	100	102 1/2	102 1/2	102 1/2	100	102 1/2	Mar	105 1/2	Mar		
5% preferred	100	102 1/2	102 1/2	102 1/2	100	102 1/2	Mar	105 1/2	Mar		
Gellman Mfg Co common	1	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
General Acceptance Corp	1	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
General Alloys Co.	1	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
General Builders Supply Corp com	1	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
5% convertible preferred	25	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
General Electric Co Ltd.	1	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
American dep rcts ord reg	1	11 1/4	11 1/4	11 1/4	5,200	11 1/4	Mar	11 1/2	Mar		
General Finance Corp 5% pfd A	10	105	105	105	100	105	Jan	108	Mar		
General Fireproofing common	5	105	105	105	100	105	Jan	108	Mar		
General Outdoor Adv 6% pfd	100	105	105	105	100	105	Jan	108	Mar		
General Plywood Corp common	50c	105	105	105	100	105	Jan	108	Mar		
5% convertible preferred	20	105	105	105	100	105	Jan	108	Mar		
General Public Service 6% preferred	1	105	105	105	100	105	Jan	108	Mar		
Georgia Power 6% preferred	1	105	105	105	100	105	Jan	108	Mar		
5% preferred	1	105	105	105	100	105	Jan	108	Mar		
Gerity Mich Corp	1	105	105	105	100	105	Jan	108	Mar		
Giant Yellowknife Gold Mines	1	105	105	105	100	105	Jan	108	Mar		
Gilbert (A C) common	35 1/2	105	105	105	100	105	Jan	108	Mar		
Gilchrist Co.	1	105	105	105	100	105	Jan	108	Mar		
Gladding McBean & Co.	10	105	105	105	100	105	Jan	108	Mar		
Glen Alden Coal	1	105	105	105	100	105	Jan	108	Mar		
Glenmore Distilleries class B	1	105	105	105	100	105	Jan	108	Mar		
Globe Union Co Inc.	5	105	105	105	100	105	Jan	108	Mar		
Godchaux Sugars class A	60	105	105	105	100	105	Jan	108	Mar		
Class B	1	105	105	105	100	105	Jan	108	Mar		
\$4.50 prior preferred	1	105	105	105	100	105	Jan	108	Mar		
Goldfield Consolidated Mines	1	105	105	105	100	105	Jan	108	Mar		
Goodman Manufacturing Co.	50	105	105	105	100	105	Jan	108	Mar		
Gorham Manufacturing common	4	105	105	105	100	105	Jan	108	Mar		
Graham-Paige Motors 5% conv pfd	25	105	105	105	100	105	Jan	108	Mar		
Grand Rapids Varnish	1	105	105	105	100	105	Jan	108	Mar		
Gray Manufacturing Co.	5	105	105	105	100	105	Jan	108	Mar		
Great Atlantic & Pacific Tea	1	105	105	105	100	105	Jan	108	Mar		
Non-voting common stock	100	105	105	105	100	105	Jan	108	Mar		
7 1/2 1st preferred	100	105	105	105	100	105	Jan	108	Mar		
Great Lakes Oil & Chemical Co.	1	105	105	105	100	105	Jan	108	Mar		
Great Northern Paper	25	105	105	105	100	105	Jan	108	Mar		
Greer Hydraulics Inc.	50c	105	105	105	100	105	Jan	108	Mar		
Gridlock Freehold Leases	9c	105	105	105	100	105	Jan	108	Mar		
Griesedieck Western Brewery	2	105	105	105	100	105	Jan	108	Mar		
Grocery Stores Products common	5	105	105	105	100	105	Jan	108	Mar		
Gypsum Lime & Alabastine	1	105	105	105	100	105	Jan	108	Mar		
H											
Haelan Laboratories Inc.	1	2 1/4	2 1/4	2 1/2	2,200	2	Apr	3 1/2	Jan		
Hall Lamp Co.	5	4 1/4	4 1/4	4 1/2	3,300	4	Jan	5 1/4	Mar		
Hamilton Bridge Co Ltd.	1	14 1/4	14 1/4	14 1/2	100	14	Jan	15 1/4	Mar		
Hartford Electric Light	25	53 1/4	53	53 1/2	100	50	Jan	53 1/2	Mar		
Harvard Brewing Co.	1	1 1/2	1 1/2	1 1/2	1,000	1 1/2	Jan	1 1/2	Mar		
Hastings Mfg Co.	2	4 1/4	4 1/4	4 1/2	2,200	4 1/4	Jan	4 1/2	Mar		
Hawthorne Bakeries Inc.	1	11 1/4	11 1/4	11 1/2	1,000	11 1/4	Jan	11 1/2	Mar		
Havanna Lithographing Co.	10c	2 1/2	2 1/2	2 1/2	1,300	2 1/2	Jan	2 1/2	Mar		
Hazeltine Corp.	1	27 1/4	27 1/4	28 1/4	1,400	25 1/4	Apr	30 1/4	Jan		
Hearn Dept Stores common	5	9 1/4	9 1/4	9 1/2	1,800	9 1/4	Jan	9 1/2	Mar		
Hecla Mining Co.	25c	23 1/4	23	24	975	17 1/4	Jan	24 1/4	Mar		
Helena Rubinstein common	1	19 1/4	19	19 1/2	500	18 1/4	Mar	19 1/2	Mar		
Class A	1	19 1/4	19	19 1/2	500	18 1/4	Mar	19 1/2	Mar		
Heller Co common	2	19 1/4	19	19 1/2	500	18 1/4	Mar	19 1/2	Mar		
5 1/2 1st preferred	100	19 1/4	19	19 1/2	500	18 1/4	Mar	19 1/2	Mar		
4 1/2 1st preferred w w	100	19 1/4	19	19 1/2	500	18 1/4	Mar	19 1/2	Mar		
Henry Holt & Co common	1	9 1/4	9 1/4	9 1/2	200	7 1/4	Jan	9 1/2	Mar		
Hercules Steel Products	10c	3	2 1/2	3	2,200	2 1/2	Apr	3 1/2	Mar		
Higbie Mfg Co common	1	11 1/4	11 1/4	11 1/2	150	11 1/4	Jan	11 1/2	Mar		
5% convertible preferred	10	11 1/4	11 1/4	11 1/2	150	11 1/4	Jan	11 1/2	Mar		
Hoe (R) & Co class A	2.50	13 1/4	13 1/4	14 1/4	3,500	13 1/4	Jan	14 1/4	Mar		
Hollinger Consol Gold Mines	5	13 1/4	13 1/4	14 1/4	3,500	13 1/4	Jan	14 1/4	Mar		
Holly Stores Inc.	1	13 1/4	13 1/4	14 1/4	3,500	13 1/4	Jan	14 1/4	Mar		
Holophane Co common	1	13 1/4	13 1/4	14 1/4	3,500	13 1/4	Jan	14 1/4	Mar		
Hormel (Geo A) & Co.	15	45	45	45	75	44	Jan	46 1/4	Mar		
Horn & Hardart Baking Co.	1	20 1/4	20 1/4	20 1/2	300	20 1/4	May	20 1/2	Mar		
Horn & Hardart common	100	20 1/4	20 1/4	20 1/2	300	20 1/4	May	20 1/2	Mar		
5% preferred	100	20 1/4	20 1/4	20 1/2	300	20 1/4	May	20 1/2	Mar		
Hubbell (Harvey) Inc common	5	27 102									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 8

STOCKS American Stock Exchange					STOCKS American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Niagara Share Corp common.....	5	17 1/2	17 1/2 17 1/2	1,500	17 1/2 Jan	19 Mar			
Niles-Bement Pond.....	1	18 1/2	18 1/2 19	7,400	16 1/2 Jan	20 1/2 Mar			
Nipissing Mines.....	1	1 1/2	1 1/2 1 1/2	700	1 1/2 Jan	2 1/2 Mar			
Non-Ferrous Metal Products Ltd.....	1 1/2	1 1/2	1 1/2 1 1/2						
Amer dep rcts ord shares.....	1 1/2	1 1/2	1 1/2 1 1/2						
Norden Laboratories Corp.....	1 1/2	1 1/2	1 1/2 1 1/2	4,100	1 1/2 Jan	1 1/2 Jan			
North American Rayon \$3 preferred.....	50	43 1/2	43 1/2 44	400	42 Jan	44 1/2 Apr			
North Canadian Oils Ltd.....	25	3	2 1/2 3 1/2	70,900	1 1/2 Jan	3 1/2 May			
North Central Texas Oil.....	5	20	20 20 1/2	200	19 1/2 Feb	22 1/2 Mar			
Northeast Airlines.....	1	4 1/2	4 1/2 4 1/2	900	3 1/2 Apr	4 1/2 Jan			
North Penn RR Co.....	50	88 1/2	88 1/2 88 1/2	10	88 1/2 May	92 Mar			
Northern Ind Pub Serv 4 1/2% pfd.....	100	89	89 90 1/2	1,150	89 Jan	98 1/2 Jan			
Novadel-Agenc Corp.....	1	24 1/2	24 24 1/2	800	20 1/2 Jan	27 1/2 Mar			
O									
Ogden Corp common.....	50c	1 1/2	1 1/2 1 1/2	400	1 1/2 Feb	2 1/2 Jan			
Ohio Brass Co class B common.....	100	51 1/2	51 1/2 52 1/2	150	48 Jan	57 1/2 Mar			
Ohio Power 4 1/2% preferred.....	100	101 1/2	101 1/2 104 1/2	100	101 1/2 May	107 Jan			
Okla Oils Ltd.....	90c	2 1/2	2 1/2 2 1/2	100	2 1/2 May	3 1/2 Jan			
Oklahoma Natural Gas.....	7.50	19 1/2	19 1/2 19 1/2	4,400	19 1/2 May	20 1/2 Apr			
Okonite Company common.....	25	68 1/2	68 1/2 69	200	63 Apr	69 Jan			
Old Town Corp.....	1	10 1/2	10 1/2 10 1/2	1,100	9 1/2 Jan	16 1/2 Jan			
40c cumulative preferred.....	7	10 1/2	10 1/2 10 1/2	1,200	6 Jan	6 1/2 Feb			
Oliver United Filters class B.....	1	7 1/2	7 1/2 7 1/2	250	7 1/2 Apr	23 1/2 Mar			
Olympic Radio & Telev Inc.....	1	7 1/2	7 1/2 7 1/2	1,000	7 1/2 Apr	9 1/2 Mar			
Omar Inc.....	1	40 1/2	40 1/2 42	600	38 1/2 Apr	52 1/2 Jan			
O'Keefe Copper Co Ltd Amer shares.....	10c	17 1/2	17 1/2 17 1/2	100	17 1/2 Apr	19 1/2 Feb			
Overseas Securities.....	1								
P									
Pacific Can Co common.....	5	14 1/2	14 1/2 14 1/2	300	13 1/2 Apr	16 1/2 Jan			
Pacific Gas & Electric 6 1/2% 1st pfd.....	25	31 1/2	30 1/2 31 1/2	3,600	30 1/2 May	34 1/2 Jan			
5 1/2% 1st preferred.....	25	28	28 28 1/2	700	27 1/2 Apr	31 1/2 Jan			
5% redeemable 1st preferred.....	25	25 1/2	25 1/2 26 1/2	1,600	25 1/2 May	28 1/2 Mar			
5% redeemable 1st pfd series A.....	25	25 1/2	25 1/2 26 1/2	400	25 1/2 May	28 1/2 Jan			
4.80% red 1st preferred.....	25	25 1/2	25 1/2 26 1/2	500	25 1/2 May	28 1/2 Jan			
Pacific Lighting \$4.50 preferred.....	25	25 1/2	25 1/2 26 1/2	150	25 1/2 Apr	28 1/2 Jan			
\$4.40 div cum preferred.....	25	25 1/2	25 1/2 26 1/2	50	25 1/2 Apr	28 1/2 Jan			
\$4.75 cumulative preferred.....	25	25 1/2	25 1/2 26 1/2	70	25 1/2 Apr	28 1/2 Jan			
Pacific Petroleum Ltd.....	100	11 1/2	11 1/2 11 1/2	14,900	11 1/2 Feb	13 1/2 May			
Pacific Power & Light 5% pfd.....	100	101 1/2	101 1/2 101 1/2	50	100 1/2 Mar	103 1/2 Jan			
Pacific Public Service common.....	1	20 1/2	20 1/2 20 1/2	1,200	17 Apr	20 1/2 May			
\$1.50 1st preferred.....	1	20 1/2	20 1/2 20 1/2	1,200	17 Apr	20 1/2 May			
Pace-Hersey Tubes common.....	1	2 1/2	2 1/2 2 1/2	67,100	2 1/2 Feb	2 1/2 Feb			
Panacast Petroleum (C A) vlc.....	2 Bol	4 1/2	4 1/2 4 1/2	10,200	4 1/2 Feb	5 1/2 Mar			
Panacast Petroleum (C A) Amer shares.....	1 Bol	4 1/2	4 1/2 4 1/2	10,200	4 1/2 Feb	5 1/2 Mar			
Panama Motors Corp.....	1	58	58 58	25	53 Jan	60 Feb			
Park Chemical Company.....	1	13 1/2	12 1/2 13 1/2	700	12 1/2 Mar	13 1/2 Jan			
Parker Pen Co class A.....	2	12 1/2	12 1/2 12 1/2	300	12 1/2 Mar	13 1/2 Jan			
Class B.....	2	15 1/2	15 1/2 15 1/2	1,300	15 1/2 May	17 1/2 Feb			
Parkersburg Rig & Reel.....	1	7	6 1/2 7	3,600	5 1/2 Feb	7 Apr			
Patchogue Plymouth Mills.....	1	30	29 1/2 30	1,300	29 1/2 May	30 Jan			
Pattican Co Ltd.....	2	22	22 22	150	21 1/2 Apr	23 1/2 Jan			
Peninsular Telephone common.....	25	26 1/2	26 1/2 26 1/2	150	26 1/2 Apr	28 1/2 Jan			
\$1 cumulative preferred.....	25	26 1/2	26 1/2 26 1/2	150	26 1/2 Apr	28 1/2 Jan			
\$1.30 cumulative preferred.....	25	26 1/2	26 1/2 26 1/2	150	26 1/2 Apr	28 1/2 Jan			
\$1.32 cumulative preferred.....	25	26 1/2	26 1/2 26 1/2	150	26 1/2 Apr	28 1/2 Jan			
Penn Traffic Co.....	2.50	14	13 1/2 14 1/2	6,000	13 1/2 Jan	14 1/2 Feb			
Pennroad Corp common.....	1	101	102 102	300	98 1/2 Apr	104 1/2 Mar			
Penn Power & Light 4 1/2% pfd.....	100	38	38 1/2 38 1/2	150	36 Apr	41 1/2 Mar			
Penn Water & Power Co.....	1	38	38 1/2 38 1/2	150	36 Apr	41 1/2 Mar			
Pep Boys (The).....	1	63 1/2	64 64	500	63 1/2 May	70 1/2 Mar			
Pepperell Manufacturing Co (Mass).....	20	13 1/2	13 1/2 13 1/2	500	13 1/2 Apr	16 1/2 Feb			
Perfect Circle Corp.....	2.50	3 1/2	3 1/2 3 1/2	200	3 1/2 Apr	6 1/2 Jan			
Phillips Packing Co.....	1	3 1/2	3 1/2 3 1/2	2,100	3 1/2 Apr	3 1/2 Apr			
Phillips Screw Co.....	10c	3 1/2	3 1/2 3 1/2	2,100	3 1/2 Apr	3 1/2 Apr			
Pierce Governor common.....	1	1 1/2	1 1/2 1 1/2	3,000	1 1/2 Apr	2 1/2 Jan			
Pinchin Johnson Ltd Amer shares.....	10c	2 1/2	2 1/2 2 1/2	700	2 1/2 Jan	3 1/2 Mar			
Pioneer Gold Mines Ltd.....	1	35	35 1/2 35 1/2	200	34 1/2 Apr	38 1/2 Jan			
Pittsburgh & Lake Erie.....	50	8 1/2	8 1/2 8 1/2	1,300	8 1/2 Apr	11 Mar			
Pittsburgh Metallurgical common.....	5	21	21 21	25	20 1/2 Feb	23 1/2 Mar			
Pittsburgh Railway Co.....	1	3 1/2	3 1/2 3 1/2	900	3 1/2 Apr	4 1/2 Jan			
Pleasant Valley Wine Co.....	1	36	36 1/2 36 1/2	175	35 1/2 Jan	40 1/2 Mar			
Pneumatic Scale common.....	10	41 1/2	42 42	350	40 1/2 Apr	44 1/2 Jan			
Polaris Mining Co.....	25c	11 1/2	11 1/2 11 1/2	700	9 1/2 Mar	10 1/2 Jan			
Powder & Alexander common.....	2.50	1 1/2	1 1/2 1 1/2	200	1 1/2 Apr	2 1/2 Jan			
Powder & Alexander common.....	2.50	1 1/2	1 1/2 1 1/2	200	1 1/2 Apr	2 1/2 Jan			
Power Corp of Canada common.....	1	7 1/2	7 1/2 7 1/2	1,800	7 1/2 Apr	9 1/2 Mar			
6 1/2% 1st preferred.....	100	8 1/2	8 1/2 8 1/2	1,400	8 1/2 Apr	9 1/2 Mar			
Prentice-Hall Inc common.....	2.50	9 1/2	9 1/2 9 1/2	700	9 1/2 Apr	10 1/2 Jan			
Pressed Metals of America.....	1	11 1/2	11 1/2 11 1/2	300	10 Jan	12 1/2 Jan			
Preston East Dome Mines Ltd.....	1	1 1/2	1 1/2 1 1/2	200	1 1/2 Apr	2 1/2 Jan			
Producers Corp of Nevada.....	1	1 1/2	1 1/2 1 1/2	200	1 1/2 Apr	2 1/2 Jan			
Prosperity Co class B.....	1	7 1/2	7 1/2 7 1/2	200	7 1/2 Apr	9 1/2 Mar			
Providence Gas.....	1	8 1/2	8 1/2 8 1/2	1,400	8 1/2 Apr	9 1/2 Mar			
Public Service of Colorado.....	100	91	91 1/2 91 1/2	175	91 Apr	101 Feb			
4 1/2% cumulative preferred.....	100	29	29 1/2 29 1/2	200	27 1/2 Feb	30 1/2 Mar			
Puget Sound Pulp & Timber com.....	5	23 1/2	23 1/2 24	600	22 1/2 Apr	30 Apr			
Pyle-National Co common.....	10								
Pyrene Manufacturing.....	10								
Q									
Quebec Power Co.....	1								
R									
Railway & Utility Investment A.....	1								
Rath Packing Co common.....	10								
Raymond Concrete Pile common.....	6.25								
Reading Tube Corp class A.....	10c	6 1/2	6 1/2 6 1/2	500	6 1/2 Apr	7 1/2 Mar			
Class B.....	10c	4 1/2	4 1/2 4 1/2						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 8

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
W				
Waco Aircraft Co.	100	3 3	300	2% Jan 3% Mar
Wagner Baking voting cts ext.	100	8% 8% 8%	900	7% Jan 8% Mar
7% preferred	100	109 109	10	105 Jan 110 Mar
Walt & Bond Inc.	1	1% 1% 1%	700	1 Apr 1% Jan
\$2 cumulative preferred	30	12% 12% 12%	200	11% Jan 13% Mar
Waltham Watch Co v t c	1	2 1% 2	4,800	1% Jan 2% Feb
Ward Baking Co warrants	1	9 9 9	1,700	6% Jan 9% Mar
Wasatch Corp	100	10 10 10	200	3% Jan 13% Jan
Webb & Knapp Inc.	100	1 1 1	10,300	1 Jan 1% Jan
\$6 series preference	100	164 165	70	163% Jan 189 Jan
Wentworth Manufacturing	1.25	4% 4% 4%	1,100	4% Jan 5 Jan
West Texas Utilities \$6 pfd.	100	111 111	10	110% Mar 113 Mar
Western Homestead Oils Ltd.	100	1% 1% 1%	8,700	1% Apr 1% Jan
Western Leaseholds Ltd.	100	6 5% 6%	4,100	5% May 7% Jan
Western Maryland Ry 7% 1st pfd.	100	187 189	40	181 Jan 200 Mar
Western Tablet & Stationary com.	20	34% 34%	50	32% Feb 34% May
Westmoreland Coal	20	16 16%	800	16 May 23% May
Westmoreland Inc.	10	18 18%	75	17 Mar 18% Jan
Weyenberg Shoe Mfg	1	24% 24%	50	23% Feb 25% Mar
Whirlpool Corp	5	15 14% 15%	1,600	14% May 18% Jan
White's Auto Stores Inc.	1	10 10 10	400	10 Apr 12 Jan
5% conv preferred	25	24% 24%	350	24 May 25 May
Whitman (Wm) & Co.	1	3 3	100	2% Feb 3% Apr
Whitman River Oil Corp.	1	5% 4% 5%	2,800	4% Jan 6% Apr
Wickes (The) Corp.	5	8% 8% 8%	300	8 Feb 9 Mar
Williams (R C) & Co.	1	5% 5% 5%	300	4% Jan 6% Mar
Willson Products Inc.	1	11% 11%	11% Jan	11% Feb
Wilrich Petroleum Ltd.	1	3% 3%	89,700	3% Jan 1% Jan
Wilson Brothers common	1	3% 3% 3%	300	3 Jan 3% Mar
5% preferred x w	25	13 13%	275	12 Jan 14 Mar
Wisconsin Pwr & Lt 4% pfd.	100	102 102	10	102 May 105% Jan
Wood Newspaper Machine	1	13% 14	400	13% Jan 14% Mar
Woodall Industries Inc.	2	15% 15%	400	14% Apr 16% Mar
Woodley Petroleum common	8	60% 61%	400	59% Feb 66 Feb
Woolworth (F W) Ltd.	1	60% 61%	400	59% Feb 66 Feb
American deposit receipts	5s	2% 2% 2%	15,100	6 Jan 7% Apr
6% preference	1	2% 2% 2%	15,100	6 Jan 7% Apr
Wright Hargreaves Ltd.	1	2% 2% 2%	15,100	6 Jan 7% Apr

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
American Stock Exchange		Period	Last	or Friday's		Sold	Jan. 1	
			Sale Price	Bid	Asked	No.	Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	98	97	98	49	96%	102%	
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		113			150	150%	
Boston Edison 2 3/4s series A 1970	June-Dec	91 1/4	91 1/4	91 1/4	7	91	96%	
Chicago Transit Authority—								
3 3/4s revenue series of 1947-1978	Jan-July	84%	84	85%	91	84	91%	
Delaware Lack & Western RR—								
Lackawanna of N J Division—								
1st mortgage 4s series A 1993	May-Nov		164	66		63	68%	
1st mortgage 4s series B 1993	May	57 1/2	57 1/2	57 1/2	7	57 1/2	63	
Eastern Gas & Fuel 3 1/2s 1965	Jan-July		95 1/2	96	6	95 1/4	101	
Elmira Water Lt & RR 5s 1956	Mar-Sept		110 1/4	105%		104 1/2	106%	
Ercole Marrelli Elec Mfg Co—								
6 1/2s with Nov 1 1940 coupon 1953	May-Nov		190			75%	75%	
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov		130					
Finland Residential Mtge Bank—								
5s stamped 1961	Mar-Sept		185	90		77	85	
Green Mountain Power 3 3/4s 1963	June-Dec		95	95	2	95	102	
Guantanamo & Western RR—								
4s ser (stmpd mod) 1970	Jan-July		155	60		53	56	
Isarco Hydro-Electric Co—								
7s with Nov 1 1940 coupon 1952	Mar-Nov		190			75%	75%	
7s ex Nov 1 1947 coupon 1952	Mar-Nov		130					
Italian Power Realization Trust—								
6 1/2% liquidating trust cts	Jan-July	85 1/4	84 1/4	85 1/4	47	75%	85%	
Italian Superpower 6s 1963	Jan-July		89 3/4	91 1/2	12	76	95	
Midland Valley RR—								
Extended at 4% to 1963	April-Oct		80	80	1	79%	82%	
New England Power 3 1/4s 1961	May-Nov	101 1/2	101 1/2	101%	5	100	104	
Nippon Electric Power Co Ltd—								
1st mortgage 6 1/2s 1953	Jan-July	139 1/2	139 1/2	139 1/2	5	127%	139%	
6 1/2s due 1953 extended to 1963	Jan-July		184	89%		77	81	
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	100	98	100%	53	98	103%	
1st mortgage 3s 1971	April-Oct		190	97		93	100	
Pennsylvania Water & Power 3 1/4s 1964	June-Dec		199	102		100	103	
3 1/4s 1970	Jan-July		191 1/2	94		97	101	
Piedmont Hydro-Electric Co—								
6 1/2s with Oct 1 1940 coupon 1960	April-Oct		190			90	90	
6 1/2s ex Oct 1 1947 coupon 1960	April-Oct		130					
Public Service Electric & Gas Co—								
50-year 6% debentures 1998	Jan-July		1132	139		138	147%	
Safe Harbor Water Power Corp 3s 1981	May-Nov		187	89%		90	95%	
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July		80	81	10	78	91	
Southern California Edison 3s 1965	Mar-Sept	98%	98	98%	61	98	101%	
3 1/4s series A 1973	Jan-July		195 1/4	99		96	97	
1st and ref M 3s series B 1973	Feb-Aug		197	99		97	99	
2 1/2s series C 1976	Feb-Aug		188	93		93	96	
3 1/4s series D 1976	Feb-Aug		195 1/2	100		100	101%	
Southern California Gas 3 1/4s 1970	April-Oct	95%	95%	96%	5	95%	102	
Southern Counties Gas (Calif)—								
1st mortgage 3s 1971	Jan-July		91 1/2	91 1/2	1	90%	101%	
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		190	97		100	101%	
Spalding (A G) & Bros 5s 1989	May-Nov		89	89	2	89	93	
Starrett Corp Inc 5s coll trust 1966	April-Oct		185	92		83	88%	
Stinnes (Hugo) Corp—								
7-4s 3rd stamped 1946	Jan-July		113 1/2	137 1/2		112 1/2	146%	
Stinnes (Hugo) Industries—								
7-4s 2nd stamped 1946	April-Oct		133 1/4	135	17	112	147	
Terni Hydro-Electric Co—								
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug		89	93	5	77	93	
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug		130					
United Electric Service Co—								
7s with Dec 1 1940 coupon 1956	June-Dec		190					
7s ex Dec 1 1947 coupon 1956	June-Dec		130					
Waldorf-Astoria Hotel—								
5s income debentures 1954	Mar-Sept	103 1/2	102 1/2	103 1/2	43	102%	106%	
Washington Water Power 3 1/2s 1964	June-Dec	100%	100%	100%	7	100	104	
West Penn Traction 5s 1960	June-Dec		1107	110		108	112	
Western Newspaper Union—								
6s conv s f debentures 1959	Feb-Aug		199%	99%		99%	101	

Foreign Governments and Municipalities

BONDS	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
American Stock Exchange			Low High	No.	Low High
Agricultural Mortgage Bank (Col)					
20-year 7s April 1946	April-Oct	192	92	92	92
20-year 7s Jan 1947	Jan-July	192	92	92	92
Bogota (See Mortgage Bank of)					
6 1/2s (See Mortgage Bank of)					
6 1/2s 1948	June-Dec	165	68	69	69
Danish Cons Municipal Loan					
External 5 1/2s 1955	May-Nov	100	100	3	99% 101
External 5s 1953	Feb-Aug	196	96 1/2	88	96
Danzig Port & Waterways					
6 1/2s stamped 1952	Jan-July	116 1/2	18	12	17%
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	46	46	3	43 48
Maranhao stamped (Plan A)					
Interest reduced to 2 1/2s 2008	May-Nov	43	43	1	42% 43%
Medellin 7s stamped 1951	June-Dec	165	63%	69	63%
Mortgage Bank of Bogota					
7s (issue of May 1927) 1947	May-Nov	163%	63%	63%	63%
7s (issue of Oct 1927) 1947	April-Oct	163%	63%	63%	63%

BONDS	Interest	Friday	Week's Range		Bonds	Range Since	
American Stock Exchange	Period	Last	Bid	or Friday's	Sold	Jan. 1	
			Low	High	No.	Low	High
Mortgage Bank of Chile 6s 1931	June-Dec	--	157%	--	--	87 1/2	88
Mortgage Bank of Denmark 5s 1972	June-Dec	--	100	101	--	96	100
Parana stamped (Plan A)—							
Interest reduced to 2 1/2s 2008	Mar-Sept	--	138	42	--	41 1/2	43 1/2
(Republic of)—							
Extl s f 2 1/2s series E 1997	Jan-July	--	143	43 3/4	--	39 1/2	44
Sinking fund 3s Jan 1 1997	Jan-July	40	39 1/2	40 1/2	37	39 1/2	41 1/2
Rio de Janeiro stamped (Plan A)—							
Interest reduced to 2% 2012	Jan-July	--	31 1/4	33	--	30 3/4	32
Russian Government 6 1/2s 1919	Jan-July	--	4 1/4	4 7/8	68	3	6 1/4
5 1/2s 1921	June-Dec	--	4 3/4	4 7/8	13	3 1/2	6 1/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. 1 Friday's bid and asked prices; no sales being transacted during current week. 2 Bonds being traded flat. 3 Reported in receivership. Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Bonds	10 Second Grade Bonds	10 Utilities	Total 40 Bonds
May 4	278.34	104.77	51.25	108.21	95.26	95.21	97.19	93.28	95.24
May 5	278.22	104.53	51.26	108.12	95.14	94.50	97.15	92.93	95.03
May 6	278.14	104.45	51.12	108.02	95.00	95.03	97.25	93.01	95.07
May 7	277.43	103.66	50.96	107.56	95.04	94.95	97.21	92.60	94.95
May 8	278.22	104.86	50.97	108.11	95.05	95.00	97.26	92.23	94.89

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953
Mon. May 4	47.37	High 49.80 Feb 2
Tues. May 5	47.35	Low 47.10 Apr 24
Wed. May 6	47.29	
Thurs. May 7	47.35	
Fri. May 8	47.30	
		Range for 1952
		High 49.67 Jan 30
		Low 45.06 May 1

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended May 1, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	May 1, '53	Apr. 24, '53	Percent Change	1952-1953 High	1952-1953 Low
Composite	193.4	189.6	+2.0	207.0	188.0
Manufacturing	220.2	215.0	+2.4	235.6	211.5
Durable Goods	195.4	189.8	+3.0	210.2	177.9
Non-durable Goods	243.1	238.3	+2.0	260.5	236.1
Transportation	222.7	217.9	+2.2	242.0	204.3
Utility	119.6	119.1	+0.4	125.2	115.8
Trade, Finance and Service	207.2	204.0	+1.6	213.8	198.9
Mining	246.9	242.1	+2.0	306.9	235.0

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended May 8, 1953						
Mon. May 4	1,525,570	\$3,049,000	\$351,600	\$8,000		\$3,408,600
Tues. May 5	1,289,940	2,638,500	417,000			3,055,500
Wed. May 6	1,106,580	2,082,000	258,000	4,000		2,344,000
Thurs. May 7	1,102,910	2,018,000	384,000			2,402,000
Fri. May 8	1,223,320	2,377,000	450,000	3,000		2,830,000
Total	6,254,320	\$12,164,500	\$1,860,600	\$15,000		\$14,040,100

	Week Ended May 8 1953	1952	Jan. 1 to May 8 1953	1952
Stocks—No. of shares	6,254,320	5,673,320	148,597,555	131,180,350
Bonds				
U. S. Government			\$1,000	\$98,050
International Bank			15,000	287,000
Foreign			1,860,600	37,958,040
Railroad and Industrial			12,164,500	271,007,400
Total			\$14,040,100	\$13,532,500

Transactions at the American Stock Exchange
Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Week Ended May 8, 1953					
Mon. May 4	404,185	\$77,000	\$10,000	\$13,000	\$100,000
Tues. May 5	374,050	54,000	67,000	22,000	143,000
Wed. May 6	492,425	29,000	2,000	13,000	44,000
Thurs. May 7	416,725	39,000	38,000	19,000	96,000
Fri. May 8	314,635	82,000	1,000	29,000	112,000
Total	2,002,020	\$281,000	\$118,000	\$96,000	\$495,000

	Week Ended May 8 1953	1952	Jan. 1 to May 8 1953	1952
Stocks—No. of shares	2,002,020	1,911,660	42,908,032	50,226,001
Bonds				
Domestic			\$281,000	\$218,000
Foreign government			118,000	8,331,000
Foreign corporate			96,000	2,327,000
Total			\$495,000	\$54

OTHER STOCK EXCHANGES

PLEASE DO NOT WRITE IN THESE SPACES

Boston Stock Exchange

[illegible]

Financial Stock Exchange

STOCKS	Per	Yield Jan. 1	Weeks Change of Price	Year (to Week) Change	Change of Price (Jan. 1)	Yield
American Tobacco	20	10	10	10	10	10%
Amex	10	10	10%	10%	10%	10%
Champion Paper	10	10	10	10	10	10%
General	10	10	10%	10	10	10%
International Paper Co. & Electric common	10	10	10%	10%	10%	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10	10	10%	10	10	10%
General	10	10	10%	10	10	10%
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General	10	10	10%	10	10	10%
Am. Milling Machine	10	10	10%	10	10	10%
International Paper	10					

WAITING, LERCHEN & Co.

Discussion

New York Stock Exchange
Nasdaq Stock Exchange

Source: *Forbes* magazine.

Event Building

Treasury, Washington 2-5525

American Stock Exchange
Midwest Stock Exchange

Midwest Stock Exchange

DETROIT

Detroit Stock Exchange

[illegible]

Los Angeles Stock Exchange

[illegible]

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 8

STOCKS					STOCKS						
STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1	STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
California Packing Co	5	25 1/2	25 7/8	72	25 1/2 Apr 26 3/4 Feb	Pacific Indemnity	10	62 1/2	62 1/2	100	62 1/2 Apr 64 Jan
Canadian Pacific Ry Co (Un)	25	28 1/2	28 3/4	270	26 3/4 Apr 33 Jan	Pacific Lighting Corp common	1	58	58 1/2	579	57 Feb 61 1/2 Mar
Capital Airlines (Un)	1	11 1/2	11 1/2	30	11 1/2 Apr 11 1/2 Feb	Pacific Petroleum	1	11 1/2	11 1/2	200	11 1/2 Feb 13 1/2 Mar
Case (J I) Co (Un)	12 1/2	11 1/2	11 1/2	70	20 1/4 Apr 22 1/2 Feb	Pacific Western Oil common	4	40 1/2	39 3/4 40 1/2	500	23 Feb 47 1/2 Mar
Caterpillar Tractor (Un)	10	60 1/2	60 1/2	163	59 3/4 Jan 62 1/4 Mar	Packard Motor Car (Un)	1	5 1/2	5 1/2	3,130	5 Apr 6 1/2 Jan
Celanese Corp	1	29	29	313	25 1/4 Apr 38 1/4 Jan	Pan American World (Un)	2.50	10 1/2	10 1/2	420	9 1/2 Jan 11 1/2 Mar
Central Eureka Corp	1	1.15	1.15	100	1.10 Apr 1.30 Mar	Paramount Pictures	1	27 1/2	27 1/2	60	26 1/2 Jan 30 1/2 Mar
Certain-teed Products	1	14 1/2	14 1/2	23	14 Apr 15 1/2 Mar	Penney (J C) Co	1	470 3/4	469 1/2 471 1/2	88	67 1/2 Mar 69 1/2 Jan
Chesapeake & Ohio Ry Co (Un)	25	37 1/2	37 1/2	152	36 1/2 Apr 40 1/2 Feb	Pennsylvania Railroad (Un)	50	20 1/2	21	470	20 Apr 23 1/2 Jan
Chicago Corp (Un)	1	19	19	50	19 1/2 Apr 20 1/2 Mar	Pepsi-Cola Co (Un)	33 1/2	14 1/2	14 1/2	175	11 Jan 15 1/2 Apr
Chicago Milw & St Paul common	100	43 1/2	43 1/2	110	42 1/2 Apr 43 1/2 Mar	Phelps Dodge Corp (Un)	12.50	35	35	275	34 Apr 42 1/2 Feb
Preferred	100	43 1/2	43 1/2	110	42 1/2 Apr 43 1/2 Mar	Philco Corp (Un)	1	33 1/2	33 1/2	16	31 1/2 Feb 35 1/2 Jan
Chrysler Corp	25	79 1/2	80 1/2	716	77 Apr 93 1/2 Apr	Phillips Petroleum	1	59 1/2	59 1/2	407	59 1/2 Feb 69 1/2 Mar
Cities Service (Un)	10	84 1/2	85 1/2	117	85 1/2 Apr 94 1/2 Mar	Pullman Incorporated (Un)	1	40 1/2	40 1/2	150	40 1/2 Apr 43 Mar
Clary Multiplier	1	7 1/2	7 1/2	1,600	5 Jan 7 1/2 Apr	Pure Oil Co (Un)	1	55 1/2	55 1/2 56 1/2	130	57 1/2 Feb 60 Mar
Climax Molybdenum (Un)	1	40 1/2	40 1/2	50	37 1/2 Feb 41 1/2 Mar	RKO Pictures (Un)	1	3 1/2	3 1/2	500	3 1/2 Apr 4 1/2 Jan
Colorado Fuel & Iron	1	18 1/2	18 1/2	275	18 Apr 20 1/2 Mar	RKO Theatres (Un)	1	4 1/2	4 1/2	1,000	3 1/2 Jan 4 1/2 Apr
Columbia Gas System (Un)	1	13 1/2	13 1/2	315	13 1/2 Apr 15 Jan	Radio Corp of America (Un)	1	26 1/2	26 1/2	312	25 1/2 Apr 29 Jan
Commercial Solvents (Un)	1	20 1/2	21 1/2	200	20 1/2 Jan 21 1/2 May	Raytheon Manufacturing	5	12 1/2	12 1/2	135	12 1/2 Feb 14 1/2 Mar
Commonwealth Edison (Un)	25	38 1/2	38 1/2	193	34 Apr 36 1/2 Mar	Remington Rand Inc (Un)	50c	16 1/2	16 1/2	75	18 1/2 Mar 19 1/2 Jan
Consolidated Edison of N Y (Un)	50c	13 1/2	13 1/2	307	11 1/2 Apr 15 1/2 Jan	Republic Aviation (Un)	1	23 1/2	23 1/2	100	21 1/2 Feb 25 1/2 Mar
Consolidated Engineering	1	19 1/2	19 1/2	25	18 1/2 Apr 22 1/2 Feb	Republic Pictures (Un)	50c	3 1/2	3 1/2	275	3 1/2 Jan 4 Apr
Continental Copper & Steel	2	9 1/2	9 1/2	50	9 1/2 Apr 10 1/2 Mar	Republic Steel (Un)	1	49	49	548	46 1/2 Jan 52 1/2 Mar
Continental Motors (Un)	1	10 1/2	10 1/2	100	9 1/2 Apr 11 1/2 Mar	Reserve Oil & Gas Co	1	24 1/2	25	568	20 Feb 27 Mar
Crown Zellerbach new com (Un)	5	29 1/2	29 1/2	344	29 1/2 Apr 31 1/2 Mar	Rexall Drug Inc	2.50	6 1/2	6 1/2	380	5 1/2 Feb 6 1/2 Apr
Curtis Publishing Co (Un)	1	8 1/2	8 1/2	50	7 1/2 Jan 8 1/2 Mar	Rheem Mfg Co	1	27 1/2	27 1/2	100	27 Apr 28 1/2 Jan
Curtiss-Wright Corp (Un)	1	25 1/2	25 1/2	50	24 1/2 Jan 24 1/2 Jan	Rice Ranch Oil Co	1	95c	95c 97 1/2c	2,444	90c Apr 1.50 Jan
Class A (Un)	1	25 1/2	25 1/2	50	24 1/2 Jan 24 1/2 Jan	Richfield Oil Corporation	1	58 1/2	58 1/2	76	55 Apr 63 1/2 Jan
Douglas Oil Co of Calif	1	5 1/2	5 1/2	5,760	4 Mar 7 Apr	Ryan Aeronautical	1	14 1/2	14 1/2	800	12 Jan 16 1/2 Mar
Dresser Industries	50c	20 1/2	20 1/2	262	19 1/2 Apr 24 1/2 Jan	Safeway Stores Incorporated	5	36	36 1/2	977	32 1/2 Jan 36 1/2 May
DuPont (Allen B)	10c	15 1/2	15 1/2	200	15 Apr 16 1/2 Jan	St Louis San Francisco Ry	1	31 1/2	31 1/2	526	28 1/2 Apr 33 1/2 Jan
DuPont (E I) de Nemours (Un)	5	95 1/2	95 1/2	415	91 1/2 Apr 97 1/2 Mar	Sapphire Petroleum Ltd	1	2 1/2	2 1/2	6,600	2 1/2 Feb 3 1/2 Mar
Eastman Kodak Co	10	43 1/2	44 1/2	140	42 1/2 Apr 46 1/2 Apr	Seaboard Finance Co	1	23 1/2	23 1/2	3,964	22 1/2 Jan 25 Mar
El Paso Natural Gas (Un)	3	34 1/2	34 1/2	145	34 1/2 Apr 36 1/2 Jan	Seaboard Oil (Del) (Un)	1	77 1/2	77 1/2	20	77 1/2 Jan 80 1/2 Mar
Electrical Products	1	10 1/2	10 1/2	330	10 1/2 Feb 11 1/2 Jan	Sears Roebuck & Company	1	58 1/2	59 1/2	200	56 1/2 Apr 60 1/2 Feb
Erie Railroad (Un)	4	20 1/2	20 1/2	70	19 1/2 Apr 22 1/2 Jan	Servomechanisms Inc	20c	6 1/2	6 1/2	112	6 1/2 Feb 7 1/2 Mar
Exeter Oil Co	1	1.65	1.65	6,410	62 1/2c Jan 1.70 Apr	Shell Oil Co	15	65 1/2	66 1/2	22	63 1/2 Apr 72 Mar
Fitzsimmons Stores	1	10 1/2	10 1/2	750	9 1/2 Jan 10 1/2 May	Signal Oil & Gas class A	5	81	83	555	80 1/2 Apr 90 Jan
Flying Tiger Lines	1	8 1/2	8 1/2	1,475	8 1/2 Apr 10 1/2 Jan	Sinclair Oil Corp	1	38 1/2	39 1/2	713	37 1/2 Apr 42 Mar
Food Machinery & Chemical (Un)	10	36 1/2	36 1/2	160	38 1/2 Apr 39 1/2 Feb	Socony-Vacuum Oil Co Inc (Un)	15	34 1/2	34 1/2	472	32 1/2 Apr 36 1/2 Mar
Gair (Robert) Co (Un)	1	19	19	26	20 Mar 20 Mar	Southern Calif Edison Co Ltd com	25	35 1/2	35 1/2	2,884	34 1/2 Apr 39 1/2 Mar
Garrett Corp	2	23 1/2	23 1/2	119	26 1/2 Apr 32 1/2 Feb	Original preferred	25	41	41	50	41 May 44 1/2 Feb
General Electric Co (Un)	1	72 1/2	72 1/2	526	68 1/2 Feb 72 1/2 Mar	4.32% preferred	25	23 1/2	23 1/2	866	23 Mar 26 1/2 Feb
General Motors Corp common	5	63 1/2	63 1/2	1,206	59 1/2 Apr 69 1/2 Feb	4.48% preferred	25	30	29 1/2	717	29 1/2 May 33 Mar
General Public Utilities (Un)	5	26	26	159	26 1/2 Jan 27 1/2 Apr	4.88% preferred	25	26 1/2	26 1/2	106	26 1/2 Apr 28 Jan
General Telephone	20	37 1/2	37 1/2	1,173	35 Jan 39 1/2 Mar	So Calif Gas 6 1/2 class A preferred	25	31	31 1/2	386	31 May 33 Mar
Gladding McBean	10	19 1/2	20	550	17 Jan 21 1/2 Mar	Southern Calif Petroleum	2	10 1/2	10 1/2	830	10 1/2 May 13 1/2 Jan
Glidden Co (Un)	1	34 1/2	34 1/2	190	34 1/2 Mar 35 1/2 Mar	Southern Company (Un)	5	14 1/2	14 1/2	851	14 1/2 Apr 16 1/2 Feb
Goodrich (B F) (Un)	1	68 1/2	68 1/2	80	68 1/2 Jan 68 1/2 Mar	Rights	1	2 1/2	2 1/2	2,936	1 1/2 Apr 1 1/2 Apr
Goodyear Tire & Rubber common	1	53 1/2	53 1/2	115	52 1/2 Jan 58 Mar	Southern Pacific	1	45 1/2	45 1/2	243	42 1/2 Feb 49 1/2 Mar
Graham-Paige Corp (Un)	1	2 1/2	2 1/2	25	2 1/2 Jan 2 1/2 Mar	Southern Railway (Un)	1	89 1/2	89 1/2	155	78 Jan 85 1/2 Mar
Great Lakes Oil & Chem	1	54 1/2	54 1/2	610	52 1/2 Apr 58 Feb	Standard Brands Inc (Un)	1	28 1/2	29	114	27 1/2 Jan 29 1/2 Mar
Great Northern RR pfd (Un)	1	54 1/2	54 1/2	610	52 1/2 Apr 58 Feb	Standard Oil Co of Calif	1	53 1/2	53 1/2	1,593	51 Apr 59 1/2 Jan
Greyhound Corp (Un)	3	13	13	461	12 1/2 Jan 13 1/2 Mar	Standard Oil Co (Ind) (Un)	25	70 1/2	71 1/2	149	71 1/2 Apr 75 1/2 Jan
Grumman Aircraft (Un)	1	21 1/2	21 1/2	135	21 Apr 26 1/2 Feb	Standard Oil Co (N J) (Un)	15	71 1/2	71 1/2	457	70 Apr 75 1/2 Jan
Gulf Mobile & Ohio RR (Un)	1	33 1/2	33 1/2	320	32 1/2 Apr 35 1/2 Mar	Standard Oil (Ohio) (Un)	10	35 1/2	35 1/2	236	34 1/2 Apr 38 Feb
Gulf Oil Corp (Un)	25	46 1/2	46 1/2	160	46 1/2 Jan 48 1/2 Mar	Stanley Warner Corp (Un)	5	70	70	70	70 Apr 70 Apr
Hancock Oil Co class A	1	26 1/2	26 1/2	2,085	23 1/2 Feb 28 1/2 Mar	Stone & Webster Inc (Un)	1	26 1/2	26 1/2	370	25 1/2 Apr 27 1/2 Jan
Hilton Hotels Corp	5	18	18	4,042	15 1/2 Jan 17 1/2 Jan	Studebaker Corporation (Un)	1	36 1/2	36 1/2	310	34 1/2 Apr 43 Feb
Holly Development	1	1.35	1.35	725	1.25 Jan 1.35 Jan	Sunray Oil Corporation common	1	18 1/2	18 1/2	1,811	18 1/2 Apr 21 1/2 Mar
Hunt Foods Inc	6.66 1/2	17 1/2	17 1/2	52	18 1/2 Mar 19 1/2 Jan	Swift & Co (Un)	25	37 1/2	38	72	35 1/2 Jan 38 1/2 Mar
Illinois Central RR (Un)	100	27 1/2	27 1/2	70	83 1/2 Mar 83 1/2 Mar	Sylvania Electric Prod (Un)	1	36 1/2	36 1/2	62	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 8

Midwest Stock Exchange (Cont.)

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Armour & Co (Ill) common.....	5	11½	11½ 11½	300	10½ Jan 12½ Mar
Arvin Industries Inc.....	2.50	—	30% 30%	100	29 Apr 32½ Jan
Ashland Oil & Refining common.....	1	16½	16 16½	800	15 Feb 18½ Mar
Associates Investment Co.....	10	—	29% 29%	160	29% May 29% May
Atchison Topeka & Santa Fe.....	50	—	93% 93%	100	90% Apr 99% Jan
Athy Products Corp.....	4	7½	7½ 7½	50	7½ Apr 9% Feb
Automatic Washer Co.....	3	—	4 4	400	4 Jan 5% Jan
Avco Mfg Corp.....	3	7½	7½ 7½	800	7½ Apr 8% Feb
Baldwin-Lima-Hamilton.....	13	—	10% 10%	100	10 Jan 11% Mar
Bastian-Blessing Co.....	—	—	46 47	200	45 Jan 48% Mar
Belden Manufacturing Co.....	10	21	21 21½	1,000	19½ Apr 21½ May
Bendix Aviation Corp.....	5	—	60 60	100	58½ Apr 66½ Feb
Berghoff Brewing Corp.....	1	5½	5½ 6	4,100	4 Feb 6% Apr
Bethlehem Steel Corp (Un).....	—	51½	51½ 53½	1,000	49½ Apr 57½ Jan
Booth Fisheries Corp.....	5	11½	11½ 12	500	11½ Apr 13% Feb
Borg (George) (W) Corp.....	10	19	18½ 19½	750	17% Apr 19% Mar
Brach & Sons (E J).....	—	—	51 51	100	50½ Jan 55% Mar
Brad Foote Gear.....	20	—	3½ 3½	600	2½ Jan 3% Jan
Brown Shoe Co Inc.....	15	—	62½ 62½	100	62½ Feb 65½ Feb
Burkhart (P) Manufacturing.....	8	—	32½ 32½	300	29 Jan 38 Mar
Burlington Mills Corp.....	1	13½	13 13½	400	12½ Apr 17 Jan
Purton-Dixie Corp.....	12.50	17½	17½ 17½	100	15½ Jan 17½ May
Butler Brothers.....	15	14½	14½ 14½	600	13½ Apr 15% Feb
Canadian Pacific (Un).....	25	—	27% 27%	300	26% Apr 33% Jan
Carr-Consolidated Biscuit.....	1	—	1% 1%	100	1% Jan 2% Jan
Centlivre Brewing Corp.....	50c	3½	2% 3½	900	2% Jan 3% May
Central & South West Corp.....	5	19½	19% 19½	2,400	19½ Apr 22% Mar
Central Illinois Pub Service.....	10	19½	19% 19½	1,700	19% Apr 20% Mar
Chesapeake & Ohio (Un).....	25	—	36% 37%	800	36% Apr 41% Feb
Chicago Corp \$3 conv pfd.....	—	19½	19 19½	500	60 Apr 63½ Feb
Chicago Milwaukee St Paul & Pac.....	—	—	17% 17%	200	17% Apr 22 Jan
Common.....	—	—	71 71	100	67% Jan 72% Mar
Chicago Rock Island & Pacific Ry.....	—	—	107 108	50	100% Jan 110% Apr
Chicago Towel Co common.....	—	118½	118½ 118½	10	117½ Mar 120 Mar
\$7 convertible preferred.....	—	—	—	—	—
Chrysler Corp.....	25	79½	78% 80%	1,000	76% Apr 96% Jan
Cleveland Cliffs' Iron common.....	1	19½	19% 19½	1,500	18% Apr 22½ Jan
4% preferred.....	100	—	83 83	50	80 Jan 84 Mar
Clinton Foods Inc.....	1	25½	25% 25%	200	22% Jan 25% Mar
Coleman Co Inc.....	5	—	27% 27%	50	25% Jan 29% Mar
Columbia Gas System (Un).....	—	13½	13% 13½	1,600	13% Apr 15 Jan
Commonwealth Edison common.....	25	34½	34 34½	8,000	33% Apr 37% Mar
\$1.40 convertible preferred.....	25	—	35 35	200	35 May 37% Mar
\$1.32 convertible preferred.....	25	—	34 34½	200	34 Apr 36% Feb
Consumers Power Co.....	—	—	37% 37%	600	35% Apr 38% Jan
Continental Motor Corp.....	1	—	10% 10%	400	9½ Feb 11% Mar
Crane Company.....	25	—	31 31½	400	29% Feb 34 Apr
Curtiss-Wright Corp. (Un).....	1	—	8½ 8½	400	8 Apr 9% Feb
Deere & Company.....	10	—	27% 28	300	25% Apr 30 Jan
Dodge Manufacturing Corp.....	10	10%	10% 10%	100	10% Apr 12 Jan
Dow Chemical Co (new).....	5	37½	37½ 38%	500	36% Apr 43% Jan
Du Pont Laboratories Inc (Allen B).....	—	—	15 15	500	14% Apr 17% Jan
Class A.....	10c	—	—	—	—
Eastman Kodak Co (Un).....	10	44½	44% 44%	300	43% Apr 46% Apr
Electric Controller & Mfg.....	5	—	37% 37%	10	36% Apr 39 Jan
Falstaff Brewing Corp.....	1	—	15% 15%	200	15 Jan 16½ Mar
Four-Wheel Drive Auto.....	10	—	10% 11	1,200	10% May 12% Jan
Gamble-Skogmo Inc.....	5	—	7% 7%	900	7% Jan 8% Apr
General American Transportation.....	5	—	67% 67%	100	61 Jan 69% Mar
General Box Corp.....	1	2½	2½ 2½	1,700	2½ Feb 2% Apr
General Candy Corp.....	5	—	14 14	3	13% Apr 17½ Jan
General Electric Co (Un).....	—	72	72 72	100	67% Apr 73% Jan
General Finance Corp common.....	1	—	10% 10%	100	10% May 11% Mar
General Foods Corp.....	—	—	55 55	200	52½ Feb 55 May
General Motors Corp.....	5	63½	62% 64%	2,900	59% Apr 69% Feb
General Public Utilities (Un).....	5	—	26% 27%	200	26 Apr 28% Mar
General Telephone Corp.....	20	37½	37½ 37%	1,000	34% Jan 39% Mar
Gibson Refrigerator Co.....	1	—	6% 6%	350	6% Apr 8% Feb
Gillette (The) Co.....	—	36%	36% 36%	400	32% Jan 37% Mar
Gildden Co (Un).....	—	—	34% 34%	1,100	34 Apr 38 Mar
Goodyear Tire & Rubber Co.....	—	—	54 54	200	51% Feb 58% Mar
Gossard (W H) Co.....	—	—	8% 9	100	8% Apr 10% Mar
Great Lakes Dredge & Dock.....	—	19½	19% 19½	250	18% Mar 19% Jan
Gt Lakes Towing 7% non-cum pfd.....	100	—	91 91	10	90 Jan 91 Apr
Greif Bros Coopers class A.....	—	17½	17% 17%	250	15% Jan 19 Mar
Greyhound Corp (Un).....	3	—	12% 13	1,200	12% Jan 13% Mar
Griesedick Western Brewery.....	2	—	17% 17%	100	16% Jan 19% Mar
Gulf Oil Corp.....	25	—	45 x45%	300	46 May 50% Mar
Hallcrafters Co.....	1	7½	7½ 7½	6,100	7½ May 9% Jan
Hammond Instrument Co.....	1	30½	29% 30%	400	28 Jan 32½ Mar
Harnischfeger Corp.....	10	20%	20 20%	2,050	19 Jan 22 Feb
Helleman (G) Brewing Co.....	1	22½	22% 22%	550	21 Mar 23 Feb
Hein Werner Corp.....	3	11	11 11	250	10% Apr 11% Jan
Heller (Walter E) & Co.....	2	—	18% 19½	1,000	18% Apr 20 Mar
Hibbard Spencer Bartlett.....	23	—	40 40	100	39 Jan 41 Jan
Illinois Brick Co.....	10	10	9% 10	1,450	9% Jan 10% Mar
Indiana Steel Products Co.....	1	21	21 21½	700	14% Jan 24% Mar
Inland Steel Co.....	—	—	41% 42%	500	40% Apr 48 Jan
Interlake Steamship Co.....	—	30	30 30½	100	28 Feb 32% Mar
International Harvester.....	—	29%	29% 30%	2,500	29% Apr 33 Jan
International Nickel Co (Un).....	—	—	40% 40%	200	39% Apr 47 Jan
International Packers Ltd.....	15	—	11% 11½	400	10% Jan 12% Mar
International Shoe Co.....	—	—	40 40	200	38% Jan 40% Feb
International Tel & Tel (Un).....	—	—	17% 17%	500	16% Apr 20% Jan
Interstate Power Co.....	3.50	—	9% 10%	800	9% Apr 10% Jan
Iowa Illinois Gas & Elec (Un).....	—	—	29% 29%	100	28% Jan 31% Mar
Iowa Power & Light Co.....	10	—	23% 23%	100	23% May 26% Mar
Jones & Laughlin Steel Corp.....	10	23%	23% 23%	2,200	21% Apr 24% Jan
Kaiser Alum & Chemical common.....	1	—	26% 27%	200	26% Mar 28% Apr
Kansas City Power & Light.....	—	—	29% 29%	100	28% Apr 30% Mar
Kansas Power & Light (Un).....	8.75	—	19% 19%	400	19 Feb 20% Mar
Katz Drug Co.....	1	—	12% 12½	300	11% Jan 13% Jan
Kelley Island Lime & Transport.....	1	20%	20% 21	200	18% Jan 21% Apr
Kennecott Copper Corp.....	—	—	63 63%	500	67 Apr 80% Feb
Knapp Monarch Co.....	1	4½	4% 4½	500	4% Jan 5% Feb
Koppers Co Inc.....	10	—	34% 34%	100	34% May 39% Mar
Kropp Forge Co.....	33½c	—	3% 3%	100	3% Jan 4% Mar
Laclede-Christy Co.....	5	16½	16 16½	400	14% Jan 17% Mar
Laclede Gas Co (Un).....	—	8%	8% 9	1,300	8% May 9% Jan
Lamon & Sessions Co.....	10	—	15% 15%	400	14% Jan 16% Feb
Leath & Co common.....	—	—	18% 19	200	17% Feb 19% Mar
Libby McNeill & Libby.....	7	9%	9% 9%	400	8½ Jan 10% Apr
Lincoln Printing Co common.....	1	—	19% 19½	100	18% Apr 20% Feb
Lindsay Chemical Co common.....	—	87	86 87	200	67 Jan 92% Apr
Lion Oil Co.....	—	—	34% 34%	200	34% Apr 38% Mar
Longman Mfg class B.....	1	4	4 4%	1,900	2% Jan 4% Apr

For footnotes see page 45.

STOCKS

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1		
		Last Sale Price	Low	High		Low	High	
Marshall Field & Co common.....	•	---	24%	24%	200	23% Feb	25% Mar	
Martin (Glenn L).....	1	13%	13%	14%	900	13% Apr	18% Mar	
McKee (Arthur G) & Co.....	•	---	24	24	100	22 Jan	26% Mar	
Metropolitan Brick Inc.....	4	---	6%	6%	700	5% Jan	6% Feb	
Mickelberry's Food Products.....	1	---	10%	10%	150	8% Jan	11% Feb	
Middle South Utilities.....	•	26%	25%	26%	500	24% Apr	27% Feb	
Miller & Hart Inc common.....	1	---	3%	3%	700	2% Jan	4 Jan	
\$1 prior preferred.....	10	---	10%	10%	100	10% Jan	11 Jan	
Minneapolis Brewing Co.....	1	9%	9%	9%	2,700	9% May	10% Jan	
Mississippi River Fuel.....	10	36%	36%	37	400	36 Apr	41 Mar	
Missouri Portland Cement.....	25	---	34	35	300	27% Jan	35 May	
Modine Mfg Co.....	•	34%	34%	34%	50	34% Apr	39% Jan	
Monroe Chemical Co common.....	•	---	4	4	50	4 May	6% Mar	
\$3.50 preference.....	•	41%	41%	42	75	40 May	42% Mar	
Montgomery Ward & Co.....	•	---	62%	63	400	59% Mar	65 Apr	
Motorola Inc.....	3	---	36	36%	300	34% Apr	42% Jan	
Muskegon Piston Ring Co.....	2.50	8%	8	8%	150	8 May	9% Jan	
Muter Company.....	50c	---	7%	7%	200	7% Apr	8% Mar	
Nash Kelvinator Corp (Un).....	5	23%	23	23%	1,500	21% Apr	25% Feb	
National Container Corp.....	1	10%	10%	10%	100	9% Apr	11 Jan	
National Pressure Cooker.....	---	---	---	---	---	---	---	
Effective May 1	---	---	---	---	---	---	---	
Name changed to	---	---	---	---	---	---	---	
National Presto Indus Inc.....	2	---	12%	12%	100	12% May	13 Feb	
National Standard Co.....	10	31%	30%	31%	250	30 Jan	34% Mar	
National Tile & Mfg.....	1	---	5%	5%	100	5% Feb	5% Jan	
New York Central RR (Un).....	1	---	22%	22%	400	20% Apr	25% Jan	
North American Aviation (Un).....	1	---	17%	17%	400	16% Jan	20% Mar	
North American Car Corp.....	10	---	21%	22	400	21 Jan	23% Feb	
North American Co (Un).....	10	20%	20%	20%	100	20% Apr	21% Mar	
Northern Illinois Corp.....	•	---	11	11	150	11 May	11% Apr	
Northern States Power (Minn).....	5	12%	12%	12%	2,200	12% Jan	14% Mar	
Northwest Bancorporation.....	•	42	42	x42%	600	41% Feb	43% Feb	
Oak Manufacturing Co.....	1	17%	17	17%	2,300	16 Mar	19% Feb	
Ohio Edison Co.....	3	37%	37%	37%	300	37% Apr	39% Jan	
Ohio Oil Co (Un).....	---	---	53%	53%	100	50% Apr	56 Mar	
Oklahoma Gas & Electric.....	10	---	25%	26	500	24% Apr	27% Mar	
Rights.....	---	---	5/64	½	12,100	½ Apr	½ Mar	
Packard Motor Car (Un).....	•	5%	5%	6%	10,200	5 Apr	6% Jan	
Pan American World Airways (Un).....	1	10%	10%	10%	800	9% Jan	11% Mar	
Paramount Pictures (Un).....	1	---	27%	27%	300	26% Jan	29% Mar	
Parker Pen Co class B.....	2	---	12%	12%	100	12% Mar	13% Feb	
Pennsylvania RR.....	50	---	20%	21	1,600	19% Apr	23% Jan	
Pepsi-Cola Co (Un).....	33½c	14%	14%	14%	1,100	10% Jan	15% Apr	
Phelps Dodge Corp (Un).....	12.50	35	34%	35%	400	34% May	42% Jan	
Philco Corp (Un).....	3	32%	32%	33%	400	31% Apr	36% Jan	
Phillips Petroleum Co.....	•	59	x58%	59%	400	58% May	69 Mar	
Potter Co (The).....	1	---	15	15%	250	13 Jan	18 Mar	
Pressed Steel Car Co.....	1	---	11	11%	700	10 Apr	11% May	
Process Corp.....	•	---	8%	8%	130	7% Jan	8% Mar	
Public Service Co of Indiana.....	•	---	33%	33%	400	33% Apr	36% Mar	
Pure Oil Co (Un).....	•	---	57	57	100	54 Apr	62% Jan	
Quaker Oats Co.....	5	---	27%	27%	200	27 Apr	30 Mar	
Radio Corp of America (Un).....	•	26	25%	26%	1,800	25% Feb	29% Jan	
RKO Pictures Corp (Un).....	1	---	3%	3%	100	2% Mar	4% Jan	
RKO Theatres Corp (Un).....	1	4½	4%	4½	1,000	3% Jan	4% Apr	
Raytheon Manufacturing Co.....	5	---	13%	13%	200	12% Feb	14% Mar	
Remington Rand (Un).....	50c	16%	16%	17%	400	16% Apr	19% Jan	
Republic Steel Corp (Un).....	•	---	48%	49	200	45% Feb	52% Mar	
Rexall Drug (Un).....	2.50	6%	6%	6%	1,300	5% Jan	6% Apr	
Richman Bros Co.....	•	29	29	29½	1,250	29 May	38 Feb	
River Raisin Paper Co.....	5	---	8%	8%	500	8% Apr	8% Apr	
St Louis Public Service A common.....	•	---	13	13%	1,900	12% Mar	14% Feb	
St Regis Paper.....	5	22%	22%	23	800	19 Jan	23% Mar	
Sangamo Electric Co.....	10	---	23%	23%	200	22% Apr	26% Jan	
Schenley Industries (Un).....	1.40	25	25	25	200	24% Apr	27% Feb	
Schwitzer-Cummings Co.....	1	16%	16%	17	400	16% Apr	18% Mar	
Sears Roebuck & Co.....	•	53%	53	53%	900	56% Apr	60% Mar	
Serrick Corp class B common.....	1	16%	16	16%	950	13% Jan	17% Mar	
Shell Oil Co.....	15	---	68%	68%	100	66% May	72% Jan	
Shellmar Products.....	6	30	30	30%	450	29% Apr	35 Jan	
Signode Steel Strapping Co.....	1	16	15%	16%	450	15% Jan	18% Mar	
Stclair Oil Corp.....	•	38%	38%	39%	1,700	38 Apr	43% Mar	
Society Brand Clothes Inc.....	1	5%	4%	5%	400	4% Jan	5% Apr	
Socony Vacuum Oil (Un).....	15	34	33%	34%	1,700	32% Jan	37% Jan	
South Bend Lathe Works.....	5	---	26	26	200	24% Jan	27% Mar	
Southern Co (Un).....	•	14%	14%	14%	3,800	14% Apr	16% Feb	
Rights.....	---	---	1/32	1/16	10,400	1/64 Apr	1% Apr	
Southern Pacific Co (Un).....	•	---	45%	45%	600	42% Feb	49% Mar	
Spiegel Inc.....	2	8	8	8	100	8 Feb	9% Mar	
Warrants.....	---	---	2%	2%	300	1% Jan	3% Jan	
Standard Oil of California.....	•	54	54	54%	500	51% Apr	59% Jan	
Standard Oil of Indiana.....	25	70%	70%	71	600	70% May	81 Jan	
Standard Oil N J (Un).....	15	---	70%	71%	1,800	68% Apr	78% Jan	
Standard Oil Co (Ohio).....	10	---	34%	35%	700	34% May	38% Jan	
Standard Railway Equip.....	1	---	12%	13	200	12% Jan	13 Mar	
Stanley Warner.....	5	---	11%	11%	100	10% Apr	11% May	
Stewart-Warner Corp.....	5	---	22%	22%	100	20% Apr	23% Feb	
Stone Container Corp.....	•	---	10%	10%	600	10 Jan	10% Feb	
Stuebaker Corp (Un).....	1	36	36	36	200	34% May	43% Jan	
Sunbeam Corp.....	•	---	29%	30	1,100	29% May	35% Jan	
Sundstrand Machine Tool.....	5	16%	15%	15%	1,500	14% Feb	16% Mar	
Sunray Oil Corp (Un).....	1	18%	18%	19%	2,100	18 Apr	21% Mar	
Swift & Co.....	25	---	37%	38	400	35% Jan	39% Mar	
Texas Co (The).....	25	---	54	54	100	53 Apr	57% Jan	
Texas Gulf Producing.....	10	53	53	53	100	35 Feb	54 Mar	
Thor Corp.....	20	---	22%	22%	400	20% Apr	25 Feb	
Thor Power Tool Co.....	•	19	18%	19	650	18% Apr	19% Mar	
Toledo Edison Co.....	5	---	12%	12%	900	12% Jan	13% Mar	
Trane Co (The).....	2	---	35%	36%	1,800	31% Feb	37% Mar	
Traveler Radio Corp.....	1	---	2%	3	1,700	2% Mar	3% Jan	
Tri Continental Corp (Un).....	1	---	16	16	200	15% Apr	17% Jan	
Triax-Traer Coal common.....	1	---	18	18%	600	16% Jan	20% Jan	
Union Carbide & Carbon.....	•	66%	66	66%	500	63% Apr	72% Feb	
United Air Lines n/c.....	10	---	28%	29%	400	27% Apr	32 Mar	
United Corporation (Del) (Un).....	1	x5%	5%	5%	400	5% Jan	5% Mar	
U S Rubber Co (Un).....	5	---	29%	29%	100	28 Apr	31% Jan	
U S Steel Corp.....	•	30	30	40%	2,200	38% Apr	44% Jan	
Van Dorn Iron Works.....	•	---	9%	10	550	9% May	12% Mar	
Wagreen Co.....	10	---	27%	27%	100	27% Apr	29 Jan	
Western Union Telegraph.....	10	40%	40%	41	200	39 Feb	43% Mar	
Westinghouse Electric Corp.....	12½	---	45%	46	300	43% Apr	50 Mar	
White Motor Co.....	1	---	26%	26%	100	25% Apr	28% Mar	
Wieboldt Stores Inc common.....	•	13%	13%	13%	200	13% Feb	14% Mar	
Willis-Overland Motors (Un).....	•	---	15%	15%	100	12 Feb	15% Mar	
Wisconsin Bankshares Corp.....	1	---	14%	x14	1,550	14 May	15% Mar	
Wisconsin Public Service.....	10	18%	18%	18%	2,200	18 May	18% Mar	
Woodall Industries Inc.....	2	15%	15%	15%	300	15 Feb	16 Mar	
Youngstown Sheet & Tube.....	5	43	42%	44	800	41% Apr	47% Jan	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 8

Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
American Stores Co.	39%	38% 39%	325	37% Feb 40% Apr
American Tel & Tel	100	155% 154% 156%	3,104	153% Apr 162% Jan
Arundel Corporation	19	19 19%	285	17% Jan 20% Mar
Atlantic City Elec Co.	10	26% 26%	251	25% Feb 28% Jan
Baldwin-Lima-Hamilton Corp	13	10% 10% 10%	222	9% Jan 11% Mar
Baldwin Securities Corp	10	3% 3%	100	3% Jan 4 Mar
Baltimore Transit Co.				
New common	1	3% 3%	3,219	3% Apr 3% Apr
New \$2.50 non-cum pfd.	50	21% 21% 21%	729	19% Apr 24% Apr
Budd Company	15	15 15%	157	14% Apr 16% Mar
Chrysler Corp	25	79% 79 80%	592	76% Apr 96 Jan
Curtis Publishing Co common		7% 8%	500	7 Feb 8% Apr
Delaware Power & Light common	13%	24% 24%	204	23% Mar 27 Feb
Electric Storage Battery	33%	32% 33%	173	32% Apr 37% Jan
General Motors Corp.	5	63% 62% 64%	2,568	59% Apr 70 Feb
Gimbel Brothers	5	15% 15%	10	14% Feb 16% Mar
Lehigh Coal & Navigation	10	8% 8% 8%	430	8% Apr 11% Jan
Lehigh Valley RR		16% 16%	36	16% Apr 22% Jan
Pennroad Corp	1	14 13% 14	400	12% Jan 14% Mar
Pennsylvania Power & Light	32%	32% 33%	1,459	31% Apr 35% Mar
\$4.40 preferred	100	98% 98%	12	98% May 98% May
Pennsylvania RR	50	20% 20% 21%	2,335	19% Apr 23% Jan
Pennsylvania Salt Mfg	10	45 44% 45%	112	43% Apr 52% Jan
Pennsylvania Water & Power Co.		38% 38%	20	37% Apr 41 Mar
Philadelphia Electric common	31%	30% 31%	3,463	30% Apr 33 Jan
\$1 div preference common		22% 23	146	22% May 25 Mar
Phila Transportation Co common		4% 5	351	4% Apr 6% Mar
Participating preferred	20	6% 6%	627	6% Apr 7% Jan
Philo Corp	3	32% 32% 33%	257	31 Apr 36% Jan
Public Service El & Gas common	26%	26% 26%	537	25% Apr 27% Jan
\$1.40 div preference com		26% 26% 26%	140	26% Apr 27% Feb
Reading Co	50	29% 29 29%	361	28% Apr 33% Jan
Scott Paper common		56% 56% 57	314	54% Jan 59% Mar
Sun Oil Co		74% 74 75	394	71% Apr 82% Jan
United Corp	1	5% 5%	10	6 Jan 6 Jan
United Gas Improvement	13%	34% 33% 34%	669	31% Jan 36 Feb
Westmoreland Inc	10	17% 17 18	145	17 May 18% Mar
Westmoreland Coal	20	16 16 16%	126	16 May 23 Jan
BONDS				
Baltimore Transit Co 4s	1975	67 67%	\$2,500	58 Mar 67% May
5s series A	1975	73% 75	3,600	67% Jan 75 May

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Allegheny Ludlum Steel		35% 35%	10	32% Apr 38% Jan
Blaw-Knox Co	19%	19% 20%	112	18% Jan 22% Mar
Columbia Gas System	13%	13% 13%	152	13 Jan 15% Jan
Duquesne Brewing	5	7% 7%	950	7 Jan 8 Mar
Equitable Gas Co	8.50	21% 21%	8	21% May 25% Apr
Fort Pitt Brewing	1	6% 6%	170	6% May 7% Jan
Harbison Walker Refractories	27%	27% 28%	97	27% Apr 31 Jan
Horne (Joseph) Co		29 29%	162	29 May 30% Jan
Joy Manufacturing Co	1	36 36%	90	36 Apr 39% Mar
Mackintosh-Hemphill	5	12% 12%	192	12 Apr 13% Jan
Natco Corp	5	8% 8%	309	6% Jan 8% Mar
Pittsburgh Brewing Co common	2.50	1% 1%	153	1% Jan 2 Jan
\$2.50 convertible preferred	25	30% 30%	50	28 Apr 32% Jan
Pittsburgh Plate Glass	10	52% 52%	222	51 Apr 58% Mar
Plymouth Oil Corp	1	30% 30%	94	29% Apr 33% Mar
Renner Co	5	80c 80c	100	80c Jan 80c May
Rudd Manufacturing	5	10% 10%	137	9% Jan 10% Apr
San Toy Mining	100	8c 8c	2,500	8c Jan 10c Jan
Standard Steel Spring	1	25 24% 25	197	24% Jan 26% Mar
United Engineering & Foundry Co	5	14% 14%	32	14% May 16% Feb
Vanadium Alloys Steel		25% 25%	50	25% Mar 29% Jan
Westinghouse Air Brake	10	26% 25% 26%	481	25% May 28% Feb
Westinghouse Electric Corp	12.50	45% 44% 46%	102	43% Apr 49% Mar

San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Abbott Laboratories	5	a42% a43%	265	44% Feb 44% Feb
Admiral Corp	1	27% 27%	300	27 Apr 32% Jan
Air Reduction Co common (Un)	a27%	a27% a27%	70	26% Apr 28% Jan
Allied Chem & Dye Corp (Un)		a71 a71	20	70% Feb 75% Mar
Allis-Chalmers Mfg		55% 54%	1,354	51% Apr 58 Feb
Aluminum Ltd		44 44%	433	42% Apr 54 Jan
Rights		1 1%	1,484	1 Apr 1% May
American Airlines Inc (Un)	1	13% 13%	612	13% Apr 15% Jan
American Broadcasting-Paramount Theatres common	1	14% 14%	462	14% Feb 15% Mar
American Can Co (Un)	12%	a36% a36%	55	32% Feb 36 Mar
American Car & Foundry (Un)	25	a40% a40%	380	36 Jan 39% Feb
American Potash & Chemical B.		a33 a33	71	a Jan a Feb
American Radiator & S S (Un)	5	14% 14%	500	14% Apr 15% Feb
American Smelting & Refining				
Common (Un)	a37%	a35% a37%	230	35% May 43% Jan
American Tel & Tel Co	100	155% 154% 155%	1,950	154% Apr 160% Mar
American Tobacco Co	25	a73% a73%	239	a Jan a Jan
American Viscose Corp (Un)	a46%	a46% a47%	145	50 Apr 60 Jan
American Woolen Co (Un)	a20%	a20% a21%	50	20% Apr 25% Mar
Anaconda Copper Mining (Un)	50	37% 37% 38%	879	37% Apr 44% Jan
Anglo Calif Natl Bank	20	40 40%	475	39% Jan 42% Feb
Archer-Daniels-Midland Co		a41% a41%	50	a Jan a Jan
Armco Steel Corp	10	a38% a38%	410	38% Apr 43% Jan
Armour & Co (Un)	5	11% 11%	250	10% Jan 12% Mar
Atchafalaya Top & Santa Fe (Un)	50	93 93%	450	92 Apr 100% Jan
Atlantic Refining Co	10	29% 29%	635	29% Apr 30 Apr
Atlas Corp (Un)	a29%	a29% a29%	58	30 Mar 30 Mar
Atok-Big Wedge capital	P2	70c 70c	200	70c Apr 1.10 Jan
Avco Mfg Corp (Un)	3	a7% a7%	140	7% Apr 8% Feb
Bailey Selburn Oil & Gas	1	4% 4%	200	4% May 4% Apr
Baldwin Securities (Un)	10	3% 3%	900	3% May 3% May
Baltimore & Ohio RR (Un)	100	25% 25%	150	25 Apr 30% Mar
Bandini Petroleum	1	3% 3%	200	3 Feb 4% Apr
Basin Oil Co of Calif	20c	6% 6%	1,000	6% May 7% Mar
Bendix Aviation Corp (Un)	5	60% 60%	345	57% Apr 67% Mar
Benguet Cons Mining cap (Un)	P1	1% 1%	1,500	1% Feb 1% Jan
Bethlehem Steel (Un)				
Bishop Oil Co	2	53% 53%	520	49% Apr 57% Jan
Blair Holdings Corp (Un)	1	12% 12% 12%	310	11% Mar 13% Mar
Boeing Airplane Co (Un)	5	2.40 2.30 2.50	5,277	2.15 Jan 3.00 Feb
Borden Co (Un)	15	42% 42%	159	39% Apr 48% Feb
Borg-Warner Corp (Un)	5	a55 a55%	56	a Jan a Jan
Broadway-Hale Stores Inc	10	a82% a82%	50	76 Feb 80% Apr
Bunker Hill & Sullivan (Un)	2%	10% 10%	400	9% Jan 10% Apr
Burroughs Adding Machine		a15 a15	20	15 Apr 18% Jan
Byron Jackson Co	10	16 16	160	16 Apr 17% Feb
Calaveras Cement Co		a20% a20%	63	21 Jan 22% Mar
California Packing Corp	5	14% 15	430	13% Mar 15% Apr
Canada Dry Ginger Ale (Un)	5	25% 25%	501	25% Apr 27% Jan
Canadian Atlantic Oil Co Ltd	2	12% 12%	100	12 Feb 12% Feb
Canadian Pacific Ry (Un)	25	5% 5%	1,208	5% Jan 6% Mar
Case (J I) & Co (Un)	12%	27% 28%	1,256	27% Apr 33% Jan
Caterpillar Tractor Co common	10	a19% a19%	320	20% Apr 24% Jan
Celanese Corp of America		60 60	285	57% Apr 63% Jan
Central Eureka Corp	1.15	28% 28%	595	25% Apr 38% Jan
Chesapeake & Ohio Ry (Un)	28	1.10 1.15	1,500	1.05 Apr 1.35 Jan
Chi Mil St Paul RR com (Un)	a17%	37 37	631	36% Apr 41% Feb
Preferred (Un)	100	a17% a17%	112	19% Feb 22% Jan
Chrysler Corp	28	43% 43%	210	42% Apr 50% Jan
Cities Service Co (Un)	10	79% 80	1,035	77% Apr 95 Jan
Clorox Chemical Co	3%	a83% a84%	136	91% Jan 94% Mar
Colorado Fuel & Iron		40 40	225	33% Jan 40 Feb
Columbia Gas System (Un)		a18% a18%	120	18 Apr 20 Feb
Columbia River Packers (Un)		a13% a13%	67	13% Apr 15 Jan
Commercial Solvents (Un)		9% 9%	50	9 Jan 9% Mar
Commonwealth Edison	25	21% 21%	180	19% Apr 21% Jan
Consolidated Coppermines	5	a34% a34%	176	34% Jan 36% Mar
Consolidated Edison of N Y (Un)		a8% a8%	25	9% Jan 10% Feb
Consolidated Grocers Corp	1.33%	a38% a39%	464	38 Apr 40% Feb
Consolidated Natural Gas Co (Un)	18	a16% a16%	52	14% Jan 16% Mar
Consolidated Vultee Aircraft	1	a53% a54%	12	a Jan a Jan
Corn Products Refining (Un)	25	19% 19%	465	18% Apr 22% Feb
Creameries of America common	1	a71% a71%	52	68 Mar 68% Feb
Crown First Natl Bank	25	14% 14%	250	12 Jan 15% Mar
Crown Zellerbach Corp new com	5	85 86	170	85 Apr 89 Feb
Preferred	97	29% 29%	2,427	29% Apr 29% May
Crucible Steel Co of America (Un)	25	97 98	606	97 May 102% Feb
Curtiss-Wright Corp (Un)	1	a31 a31%	230	30% Apr 31% Feb
Di Giorgio Fruit Corp class B com	5	8% 8%	539	8 Apr 9% May
\$3 cumulative preferred	a57%	a57% a57%	1	14 Feb 16% May
Doernbecher Mfg Co		56% 56%	60	56% Apr 60 Jan
Dominique Oil Fields Co (Un)	30%	2.75 2.85	550	2.40 Jan 2.85 May
Douglas Oil of California	1	29% 30%	963	29 Apr 31% Jan
Dow Chemical Co	8	34% 34%	400	4 Mar 7 Apr
Du Pont Lab class A (Un)	10c	37% 37%	404	37% Apr 42% Jan
du Pont (E I) de Nemours	5	a15 a15	55	16 Feb 17% Jan
Eastern Air Lines Inc (Un)	1	a94% a96%	328	92 Apr 99% Mar
Eastman Kodak Co common (Un)	10	25% 25%	115	24% Apr 27% Jan
El Dorado Oil Works	5%	44% 44%	177	43% Apr 47 Apr
Electric Bond & Share Co (Un)	10	5% 5%	465	5% Apr 7% Jan
El Paso Natural Gas Co	5	a25% a25%	10	24% Feb 27% Mar
Emporium Capwell Co	3	34% 34%	240	33% Apr 37 Mar
Eureka Corp Ltd	1	41% 41%	337	40% Apr 46% Jan
Ewa Plantation Co	20	1 1	1,100	1 Apr 1% Jan
Federated Petroleum Ltd		22% 22%	120	20 Feb 23 Mar
Food Machinery & Chem Corp	10	6% 6%	200	6 Apr 7% Jan
General Electric Co (Un)	a72%	36% 36%	508	36% May 43 Jan
General Foods Corp (Un)	a55	a71% a72%	451	67% Feb 72 Jan
General Motors Corp		a53% a55%	152	52% Jan 54% Mar
General Paint Corp common		63% 63%	1,034	60 Apr 69% Jan
General Public Utilities (Un)	5	12 12	100	10 Feb 12% Apr
Gillette Company common	1	26% 26%	330	25% Apr 27% Mar
Gladding McBean & Co	10	a36 a36%	45	36 Feb 36 Feb
Golden State Co Ltd common	17	20 20	125	17 Jan 21% Mar
4% preferred	100	16% 17%	1,271	16% May 18% Mar
Goodyear Tire & Rubber (Un)		73 73	20	70 Jan 78 Apr
Graham-Paige Corp (Un)		a56 a56%	60	52% Jan 54% Jan
Great North Ry non-cum pfd (Un)	a54%	2% 2%	150	2% Feb 2% Feb
Greyhound Corp	3	a53% a54%	275	53% Apr 58% Jan
Hancock Oil Co class A	1	12% 13	990	12% Jan 13% Mar
Hawaiian Pineapple Co Ltd		742 24 Feb	28% Mar	
Hilton Hotels Corp	5	13% 13%	2,156	12 Jan 14% Jan
Hobbs Battery class A (Un)	33	a17% a17%	50	15% Jan 18% Mar
Class B (Un)		33 33	53	33 Mar 33 Mar
Holly Development Co	1	4% 4%	300	4% May 5% Jan
Holly Oil Co (Un)	1	1.30 1.30	200	1.20 Jan 1.70 Jan
Homestake Mining Co	12%	225 3% Mar	4% Apr	
Honokaa Sugar Co (Un)	20	a39% a39%	225	38% Apr 40% Apr
Honolulu Oil Corp		5% 6	1,000	5% Feb 6 Mar
Idaho Maryland Mines Corp (Un)	1	a49 a49%	130	48% Apr 53 Mar
International Harvester (Un)	1.65	1.65 1.75	1,810	1.55 Feb 2.00 Mar
International Nickel of Canada (Un)		29% 30	735	29% Apr 33 Jan
International Paper Co (Un)	7%	a40% a40%	75	40% Apr 45 Mar
International Tel & Tel com (Un)	a52%	a52% a52%	65	52% Apr 54 Jan
Intex Oil Co	11	a17% a17%	187	16% Apr 20% Jan
IXL Mining Co	P2	10% 11	1,320	10% Jan 12% Jan
Johns-Manville Corp (Un)		32c 40c	700	31c Jan 40c Apr
Jones & Laughlin Steel	10	a64% a64%	40	66 Apr 73% Jan
Kaiser Aluminum & Chemical com	1	a23% a23%	514	21% Apr 23% Apr
Preferred	50	26% 27%	393	26% May 30% Mar
Kaiser-Frazer Corp	1	a44% a44%	240	45% Jan 47 Mar
Kennecott Copper Corp (Un)		4% 4%	100	3% Jan 5% Mar
Kern County Land	2.50	a68% a69%	435	66% Apr 82 Feb
Libby McNeill & Libby	7	48% 50%	1,207	46 Apr 59% Jan
Lockheed Aircraft Corp	1	a9 a9	15	8% Jan 10% Apr
Macy & Co (R H) common		22% 22%	465	20% Apr 26% Mar
Magnavox Co	1	a24 a24%	50	23% Apr 25% Jan
Marchant Calculators Inc	1	a23% a24%	102	19% May 22% Jan
Martin Co (Glenn)	5	19% 19%	106	19% Apr 21% Jan
Matson Navigation Co (Un)	1	16% 16%	1,086	16% Apr 18 Jan
McBryde Sugar Co (Un)	5	a14 a14%	128	15 Jan 18% Mar
McKesson & Robbins Inc (Un)	18	16% 16%	1,165	16% Apr 19 Jan
Menasco Mfg Co common	1	6 6%	150	6 May 6% Apr
Merck & Co Inc	16%	a34% a35%	53	34% Apr 36% Feb
Middle South Util Inc		3% 3%	1,150	2% Jan 4% Mar
Mindanao Mother Lode Mines	P.10	a21% a21%	95	19% Apr 19% Apr
M J & M & M Cons (Un)	10c	4c 4c	24,400	3c Apr 6c Jan
Monolith Portland Cement pfd (Un)	10	1.30 1.50	56,554	70c Feb 1.50 Apr
Montana-Dakota Utilities (Un)	5	11% 11%	100	11% Feb 13% Feb
Rights		a24% a25%	80	22% Jan 28% Mar
Montgomery Ward & Co (Un)		1/2 1/2	1,630	1/2 May 1/2 May
Morrison-Knudsen Co	10	62% 62%	190	60% Feb 65 Mar
Nash-Kelvinator Corp (Un)	5	32 32%	694	32 May 36 Jan
National Auto Fibres	1	a23% a23%	55	21% Apr 25% Feb
National Distillers Prod (Un)	5	21% 21%	270	19% Apr 21% Jan
National Gypsum Co	1	18% 19%	345	18% May 23% Jan
N Y Central RR (Un)	a21%	a21% a22	45	21 Apr 25% Jan
Niagara Mohawk Power		21% 21%	553	20% Apr 25% Jan
		26% 26%	828	26% Apr 28% Mar

For footnotes see page 45.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 8

San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
North American Aviation (Un).....	1	---	17 1/2 17 1/2	365	16 1/2 Jan 20 1/2 Mar
North American Co (Un).....	10	---	20 1/2 20 1/2	310	20 1/2 May 23 1/2 Mar
North American Inv 5 1/2 % pfd.....	25	---	19 1/4 19 1/4	24	19 1/4 Feb 20 Apr
Northern Pacific Railway (Un).....	100	---	a68 1/2 a70 1/2	213	68 1/2 Jan 83 1/2 Jan
Northrop Aircraft Inc.....	1	---	14 1/2 14 1/2	110	13 1/2 Jan 18 1/2 Mar
Oahu Sugar Co Ltd (Un).....	20	---	14 1/2 14 1/2	245	12 1/2 Feb 14 1/2 Apr
Occidental Petroleum Corp.....	1	---	20 1/2 21 1/2	2,000	20 1/2 Apr 25 1/2 Feb
Oceanic Oil Co.....	1	3 1/2	3 1/2 3 1/2	6,175	3 Jan 3 1/2 May
Ohio Edison Co (Un).....	1	---	a37 1/2 a37 1/2	72	37 1/2 Apr 39 1/2 Feb
Ohio Oil Co (Un).....	1	52 1/2	52 1/2 52 1/2	325	51 1/2 Apr 56 Mar
Oliver United Filters class A.....	1	---	32 1/2 32 1/2	115	31 1/2 Jan 32 1/2 May
Onomea Sugar Co (Un).....	20	---	3 1/2 3 1/2	300	1 1/2 Jan 3 1/2 May
Pabco Products Inc common.....	1	---	12 1/2 12 1/2	1,169	12 1/2 Apr 15 1/2 Jan
Pacific Coast Aggregates.....	5	6 1/2	6 1/2 6 1/2	274	5 1/2 Jan 6 1/2 Mar
Pacific Finance Corp (Un).....	10	---	28 28 1/2	405	27 1/2 Apr 29 1/2 Mar
Pacific Gas & Electric common.....	25	37 1/2	37 1/2 37 1/2	7,903	36 1/2 Apr 39 1/2 Mar
6 1/2 % 1st preferred.....	25	---	30 1/2 31 1/2	2,009	30 1/2 May 34 1/2 Jan
5 1/2 % 1st preferred.....	25	---	28 28 1/2	486	28 Apr 31 1/2 Jan
5 % 1st preferred.....	25	---	a26 a26	60	26 1/2 Apr 29 Jan
4.80 % red preferred.....	25	---	25 1/2 25 1/2	100	25 1/2 May 27 Jan
5 % redeemable preferred.....	25	---	25 1/2 26	466	25 1/2 May 28 Feb
5 % redeemable series A.....	25	---	a25 1/2 a25 1/2	47	26 1/2 Apr 28 Feb
Pacific Lighting Corp common.....	1	---	58 1/2 58 1/2	868	56 1/2 Apr 61 1/2 Mar
Pacific Petroleum Ltd.....	1	---	11 1/2 11 1/2	1,150	11 1/2 Feb 13 1/2 Mar
Pac Public Service common.....	1	20 1/4	20 1/4 20 1/4	6,840	17 Apr 20 1/2 May
1st preferred.....	1	25 1/4	25 1/4 25 1/4	220	24 Apr 25 1/2 Feb
Pacific Tel & Tel common.....	100	---	114 1/4 115 1/4	154	114 Apr 119 1/2 Mar
Preferred.....	100	---	134 134 1/2	64	134 May 141 Feb
Pacific Western Oil Corp.....	1	---	39 1/2 39 1/2	305	38 1/2 Jan 41 1/2 Mar
Packard Motor Co com (Un).....	1	---	5 1/2 6 1/2	4,437	5 Apr 6 1/2 Jan
Palmer Stendel Oil Corp.....	10c	42c	38c 47c	15,462	38c May 54c Apr
Pan Amer World Airways (Un).....	1	---	10 1/2 10 1/2	315	9 1/2 Jan 11 1/2 Feb
Paramount Pictures Corp (Un).....	1	---	a27 a27 1/2	57	27 Apr 30 1/2 Mar
Park Utah Cons Mines (Un).....	1	2	2 2	300	2 May 2 1/2 Mar
Pennsylvania RR Co (Un).....	50	---	20 1/2 21	660	20 Apr 23 1/2 Jan
Pepsi-Cola Co (Un).....	33 1/2	14 1/4	14 1/4 14 1/4	615	11 Jan 15 Apr
Phelps Dodge Corp (Un).....	12 1/2	---	35 1/2 35 1/2	632	33 1/2 Apr 43 Feb
Philio Corp (Un).....	3	---	33 1/2 33 1/2	120	31 1/2 Feb 36 1/2 Jan
Phillips Petroleum Co.....	1	---	59 59	363	59 May 68 1/2 Mar
Pig'n Whistle conv prior pfd.....	7.50	4	4 4	100	3 1/2 Apr 4 1/2 Mar
Pioneer Mill Co (Un).....	20	---	5 1/2 5 1/2	100	4 1/2 Feb 5 1/2 Apr
Puget Sound Pulp & Timber.....	1	---	a29 1/2 a29 1/2	20	27 1/2 Feb 30 1/2 Mar
Pullman Inc com (Un).....	1	---	a40 1/2 a40 1/2	80	42 Feb 43 1/2 Jan
Pure Oil Co (Un).....	1	---	57 1/2 57 1/2	120	56 1/2 Apr 60 1/2 Jan
Radio Corp of America (Un).....	1	---	26 1/2 26 1/2	511	25 1/2 Feb 29 1/2 Jan
Rayonier Incorporated common.....	1	---	a28 1/2 a29 1/2	39	27 1/2 Apr 34 Jan
Preferred.....	25	a33 1/4	a33 1/4 a33 1/4	70	33 1/4 Apr 34 1/2 Feb
Raytheon Mfg Co.....	5	---	17 17	110	12 1/2 Mar 14 Apr
Remington Rand (Un).....	50c	13	13 13 1/2	620	17 May 19 1/2 Feb
Republic Steel Corp (Un).....	1	a49	a48 1/2 a49 1/2	447	46 1/2 Jan 51 Mar
Reynolds Tobacco class B (Un).....	10	a46 1/2	a46 1/2 a46 1/2	154	41 1/2 Jan 46 1/2 Mar
Rheem Manufacturing Co.....	1	---	27 1/2 27 1/2	947	25 1/2 Jan 29 1/2 Mar
Riehfeld Oil Corp.....	1	a59 1/2	a58 a59 1/2	88	56 Apr 63 Jan
Riverside Cement Co class A (Un).....	25	---	34 1/2 34 1/2	50	32 1/2 Feb 35 1/2 Mar
RKO Pictures Corp (Un).....	1	---	3 1/2 3 1/2	200	3 1/2 Apr 3 1/2 Mar
Roos Bros.....	1	---	42 42	36	42 May 45 Mar
S & W Fine Foods Inc.....	10	---	9 1/2 9 1/2	700	8 1/2 Feb 9 1/2 Apr
Safeway Stores Inc.....	5	---	36 36 1/2	945	32 1/2 Jan 36 1/2 Apr
St Joseph Lead (Un).....	10	a36 1/4	a35 1/2 a36 1/2	295	19 1/2 Jan 23 1/2 Mar
St Regis Paper Co (Un).....	5	---	22 1/2 22 1/2	250	19 1/2 Jan 23 1/2 Mar

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
San Mauricio Mining.....	P.10	9c	9c 9c	11,200	7c Jan 12c Feb
Schenley Industries (Un).....	1.40	---	a24 1/2 a24 1/2	80	24 1/2 Apr 27 1/2 Jan
Scott Paper Co.....	1	---	56 1/2 56 1/2	120	55 1/2 Feb 58 1/2 Mar
Sears Roebuck & Co.....	15	a58	a58 a58 1/2	174	54 1/2 Jan 54 1/2 Jan
Shell Oil Co.....	15	a66	a66 a67	35	67 Apr 71 1/2 Jan
Sinclair Oil Corp (Un).....	15	---	33 1/2 39 1/2	525	38 1/2 Apr 41 1/2 Jan
Socony-Vacuum Oil (Un).....	15	34 1/2	34 1/2 34 1/2	457	32 1/2 Apr 37 1/2 Jan
Southern Calif Edison Co com (Un).....	1	35 1/2	35 1/2 35 1/2	3,408	34 1/2 Apr 39 1/2 Mar
Preferred 4.08 %.....	25	---	22 1/2 22 1/2	100	22 1/2 May 24 1/2 Jan
4.32 % preferred.....	25	---	23 1/2 23 1/2	158	23 1/2 Apr 26 1/2 Feb
Convertible 4.48 % preferred.....	25	30 1/2	30 1/2 30 1/2	268	30 1/2 Apr 32 1/2 Mar
Cumulative preferred 4.56 %.....	25	a32 1/4	a32 1/4 a32 1/4	50	33 1/2 Apr 34 1/2 Jan
Convertible preferred 4.88 %.....	25	---	a26 1/2 a26 1/2	50	a 1/2 Jan a 1/2 Jan
Standard Oil Co of California.....	25	---	30 1/2 31 1/2	110	30 1/2 May 33 1/2 Mar
So California Petroleum.....	2	---	11 11	400	10 1/2 Apr 13 Jan
Southern Co (Un).....	5	---	14 1/2 14 1/2	648	14 1/2 Apr 16 1/2 Jan
Rights.....	25	---	44 1/2 45 1/2	3,390	1 1/4 Apr 1 1/4 Apr
Southern Pacific Co.....	45	---	90 1/2 90 1/2	2,309	42 1/2 Feb 49 1/2 Mar
Southern Ry Co.....	1	---	a44 1/2 a44 1/2	85	40 1/2 May 47 Mar
Sperry Corp.....	1	a28 1/2	a28 1/2 a28 1/2	149	27 1/2 Jan 28 1/2 Mar
Standard Brands Inc (Un).....	1	54 1/4	53 54 1/4	3,100	51 Apr 59 1/2 Jan
Standard Oil Co of California.....	25	a70 1/2	a70 1/2 a72	58	80 1/4 Jan 80 1/4 Jan
Standard Oil of N J.....	15	71 1/4	71 1/4 71 1/4	399	68 1/2 Apr 78 1/2 Jan
Stanley Warner Corp.....	5	---	11 1/2 11 1/2	698	10 1/2 Mar 11 1/2 May
Sterling Drug Inc (Un).....	5	---	a33 1/2 a34	99	32 1/2 Apr 34 1/2 Jan
Studebaker Corp (Un).....	1	---	a34 1/2 a36	113	35 1/2 Apr 43 1/2 Feb
Sunray Oil Corp (Un).....	1	18 1/2	18 1/2 18 1/2	100	18 1/2 May 21 1/2 Jan
Super Mold Corp.....	5	---	15 15	200	1 1/2 Apr 1 1/2 Jan
Sylvania Electric Products.....	7.50	36	35 1/2 36	830	33 1/2 Apr 39 1/2 Jan
Texas Company (Un).....	25	a54 1/2	a54 1/2 a54 1/2	120	54 Jan 57 1/2 Mar
Tide Water Associated Oil.....	10	---	24 1/2 24 1/2	820	21 1/2 Apr 28 Mar
Transamerica Corp.....	2	26 1/2	26 1/2 27	2,624	25 1/2 Apr 29 1/2 Mar
Tri-Continental Corp (Un).....	1	---	a15 1/2 a15 1/2	20	15 1/2 Apr 17 1/2 Jan
Union Carbide & Carbon (Un).....	1	---	a65 1/2 a66 1/2	113	66 Apr 71 1/2 Jan
Union Oil Co of California common.....	25	39 1/2	39 1/2 40	865	38 Jan 42 1/2 Mar
United Aircraft Corp (Un).....	5	36 1/2	36 1/2 36 1/2	262	33 1/2 Apr 39 Mar
United Air Lines Inc.....	10	---	28 1/2 28 1/2	182	28 Apr 32 Mar
United Can & Glass Co.....	2 1/2	---	10 1/2 10 1/2	823	10 Jan 11 Mar
United States Rubber.....	5	---	a28 1/2 a28 1/2	40	a 1/2 Jan a 1/2 Jan
U S Smelting & Refining (Un).....	50	---	53 1/2 53 1/2	100	53 1/2 May 53 1/2 May
U S Steel Corp common.....	39	---	39 40 1/2	1,527	38 1/2 Apr 44 Jan
Universal Consolidated Oil.....	10	---	50 1/2 50 1/2	118	41 1/2 Feb 50 1/2 May
Utah-Idaho Sugar Co (Un).....	5	---	3 1/2 3 1/2	100	3 Jan 3 1/2 May
Victor Equipment Co.....	1	9	8 1/2 9	1,386	8 1/2 Jan 9 1/2 Mar
Warner Bros Pictures (new) (Un).....	1	a15 1/2	a15 1/2 a15 1/2	191	12 1/2 Jan 16 1/2 Apr
Washington Water Power.....	1	---	a26 1/2 a26 1/2	15	26 1/2 Apr 29 Mar
Wells Fargo Bank & U T.....	100	---	295 295	58	295 May 305 Mar
Westates Petroleum preferred (Un).....	1	4 1/2	4 1/2 4 1/2	1,189	4 1/2 Jan 5 1/2 Jan
West Indies Sugar.....	1	---	a21 1/2 a22	100	24 1/2 Apr 26 1/2 Jan
Western Air Lines Inc (Un).....	1	---	11 11	100	10 1/2 Apr 12 1/2 Feb
Western Dept Stores.....	25c	---	9 1/2 9 1/2	500	9 1/2 Apr 10 1/2 Mar
Western Union Telegraph (Un).....	10	a40 1/2	a40 1/2 a41 1/2	104	40 1/2 Apr 40 1/2 Apr
Westinghouse Elec Corp (Un).....	12 1/2	45 1/2	45 1/2 46 1/2	1,386	43 1/2 Apr 49 Mar
Willis-Overland Motors (Un).....	1	15 1/2	15 1/2 15 1/2	231	12 1/2 Jan 15 1/2 May
Woolworth (F W) (Un).....	10	---	46 46	385	44 1/2 Jan 47 1/2 Jan
Yellow Cab Co preferred.....	25	---	20 20	20	19 Jan 20 1/2 Mar

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 8

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abitibi Power & Paper common.....	13 1/2	13 1/2	13 1/2 13 1/2	3,451	12 1/2 Apr 14 1/2 Jan
\$1.50 preferred.....	25	---	26 26 1/2	375	25 1/2 Jan 26 1/2 Feb
Acadia-Atlantic Sugar common.....	1	---	a7 a7	25	6 1/2 Jan 7 1/2 Feb
Class A.....	1	---	a17 1/2 a17 1/2	50	16 1/2 Mar 17 1/2 Apr
Agnew-Surpass Shoe.....	1	---	8 1/2 8 1/2	200	8 1/2 Jan 8 1/2 Jan
Algoma Steel.....	38	37 1/2	38 1/2 38 1/2	1,225	35 1/2 Apr 49 1/2 Jan
Aluminium Ltd.....	43 1/2	43 1/2	44 1/2 44 1/2	7,745	41 1/2 Apr 53 1/2 Jan
Rights.....	1.02	95c	1.03 1.03	149,892	75c Apr 1.07 May
Aluminum Co of Can 4 % pfd.....	25	23 1/2	23 1/2 23 1/2	235	21 1/2 Apr 23 1/2 May
Anglo Can Tel Co 4 1/2 % pfd.....	50	---	37 1/2 37 1/2	30	41 Mar 41 Mar
Argus Corp Ltd common.....	1	---	11 1/2 11 1/2	200	11 1/2 May 12 1/2 Feb
Asbestos Corp common.....	24 1/2	24 1/2	26 26	3,480	24 Apr 27 1/2 Apr
Atlas Steels Ltd.....	17 1/4	17	20 20	2,635	17 May 23 1/2 Jan
Bathurst Power & Paper class A.....	40	40	40 40	430	39 May 45 Jan
Bell Telephone.....	39 1/2	39	39 1/2 39 1/2	5,407	37 1/2 Jan 39 1/2 Mar
Brazilian Tract Lgt & Pwr.....	11	10 1/2	11 11	16,412	10 1/2 Jan 11 1/2 Jan
British American Bank Note.....	1	---	16 1/2 16 1/2	350	14 Jan 17 1/2 Apr
British American Oil common.....	18 1/2	18 1/2	19 19	3,315	18 Apr 21 1/2 Jan
British Columbia Elec 4 % pfd.....	100	---	a76 a76	5	a 1/2 Jan a 1/2 Jan
5 % preferred.....	100	---	a93 a93	10	88 Jan 93 Apr
British Columbia Forest Products.....	50	---	48 1/2 48 1/2	100	46 1/2 Jan 50 Mar
British Columbia Power class A.....	1	4.75	4.65 4.85	1,125	4.55 Apr 5 1/2 Jan
Class B.....	1	35	34 1/2 35 1/2	1,336	33 Jan 36 1/2 Mar
British Columbia Telephone.....	25	33 1/2	33 1/2 34	548	32 1/2 Apr 35 Mar
Bruck Mills Ltd class A.....	1	---	a17 a17	10	18 Feb 19 Mar
Class B.....	1	---	7 7	150	6 1/2 Apr 8 1/2 Mar
Building Products.....	37 1/2	36 1/2	38 38	230	35 Jan 40 Mar
Bulolo Gold Dredging.....	5	---	6.40 6.60	3,205	6.00 Apr 7.00 Feb

STOCKS

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1			
		Last Sale Price	Low	High		Low		High	
Canada Cement common.....	•	77	75	77	503	72	Apr	87	Feb
\$1.30 preferred.....	20	28 1/2	28	28 1/2	1,213	27	Jan	29 1/4	Mar
Canada Iron Foundries common.....	10	21	20 3/4	21	710	20	May	22 3/4	Feb
Canada Safeway Ltd 1st preferred.....	100	100 1/2	100	100 1/2	110	98 1/2	Jan	100 1/2	Mar
2nd preferred.....	100	100	100	100	75	99	Jan	100	Feb
Canada Steamship common.....	•	•	76 1/2	76 1/2	180	70	Apr	82	Jan
5% preferred.....	50	49 1/2	49 1/2	49 1/2	50	46	Feb	50 1/4	Mar
Canadian Breweries.....	•	18 1/2	18 1/4	18 3/4	2,506	17	Apr	19 1/2	Feb
Canadian Bronze common.....	•	36 1/4	36	36 1/4	240	36	May	40	Feb
Canadian Cannery Ltd.....	•	•	30	30	105	30	Apr	33	Mar
Canadian Car & Foundry common.....	•	16	16	16	700	15 3/4	Jan	18 1/2	Mar
Class A.....	20	18 1/4	18 1/4	18 1/2	650	17 1/4	Jan	20 1/4	Mar
Canadian Celanese common.....	•	37	37	37 1/2	610	36	Apr	46	Jan
\$1.75 series preferred.....	25	•	33 1/2	33 1/2	550	32 1/2	Jan	33 1/2	Jan
\$1.00 series.....	25	19	19	19	5	19	May	20	Apr
Canadian Chem & Cellulose.....	•	•	10 1/4	10 3/4	2,185	9 7/8	Apr	13 1/8	Jan
Canadian Cottons common.....	•	•	a34 1/2	a34 1/2	10	39 1/2	Apr	48	Jan
6% preferred.....	25	25 1/2	25 1/4	25 1/2	275	24	Mar	25 1/2	May
Canadian Fairbanks Morse pfd.....	100	•	120	120	50	120	May	120	May
Canadian Locomotive.....	•	•	117	a17	10	17	Apr	22 1/2	Jan
Canadian Oil Companies com.....	•	•	a14	a14	2	13 3/4	Jan	15 1/4	Apr
Canadian Pacific Railway.....	25	27 1/4	27 1/4	28 1/4	1,965	26	Apr	33 1/4	Jan
Canadian Vickers.....	•	17 1/2	17 1/4	17 1/2	120	16	Apr	19	Jan
Cockshutt Farm Equipment.....	•	14 1/2	14 1/2	14 3/4	944	14 1/4	May	16 1/4	Mar
Coghlin (B J).....	•	•	a13	a13	25	13	Feb	14	Mar
Conseil Mining & Smelting.....	•	25 3/4	26 3/4	27 1/4	6,424	25	Apr	34 3/4	Jan
Consolidated Textile.....	•	•	12	12	200	12	Apr	15	Feb
Consumers Glass.....	•	•	22	22	325	21 1/4	Feb	22 1/2	Feb
Corbys class A.....	•	•	a8 3/4	a8 3/4	135	8 1/4	Feb	10 1/4	Jan
Crown Cork & Seal Co.....	•	35 1/2	33 1/2	35 1/2	100	35	Feb	37 1/2	Mar
Distillers Seagrams.....	2	27 3/4	27 1/4	27 1/2	3,265	24 1/2	Jan	28	Mar
Dominion Bond.....	•	75 1/2	75 1/2	79 1/2	439	73	Apr	84	Jan
Dominion Coal 6% preferred.....	25	•	a10	a10	175	10	Apr	13	Jan
Dominion Corsets.....	•	13	13	13 1/4	420	12 1/4	Mar	13 1/2	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 8

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Dominion Dairies common	35	---	4 1/2 4 1/2	420	4 1/2 Feb 4 1/2 Feb
5% preferred	---	---	---	---	---
Dominion Foundries & Steel com	13 1/4	13 1/4	13 1/4 13 1/4	160	12 1/2 Apr 15 1/2 Jan
Dominion Glass common	60	60	60 61 1/4	550	59 Apr 63 Jan
7% preferred	20	---	30 3/4 31	380	30 Jan 31 Mar
Dominion Steel & Coal	13	13	13 13 3/8	7,316	12 1/4 Apr 16 1/2 Jan
Dominion Stores Ltd	a16	a15 1/2	a16 1/8	80	14 1/4 Jan 16 Mar
Dominion Tar & Chemical new com	8 1/2	8 1/2	8 1/2 9	2,710	8 1/2 Apr 9 Apr
Redeemable preferred	23 1/2	20	19 1/2 20	1,390	19 1/2 May 20 1/2 Feb
Dominion Textile common	10	10	10 10 1/4	2,207	10 Jan 10 1/2 Jan
7% preferred	100	---	140 1/2 140 1/2	10	140 1/2 May 140 1/2 May
Dow Brewery Ltd common	16	16	16 16	1,620	15 1/2 Jan 16 1/2 Feb
Dryden Paper	---	---	31 31	15	31 May 34 Jan
Eddy Paper Co class A pfd	20	---	21 1/2 21 1/2	160	21 Mar 23 Feb
Electrolux Corp	1	10 1/2	10 1/2 10 1/2	500	10 1/2 Apr 12 1/2 Jan
Estabrooks (T H) 4.16% pfd	25	---	a20 a20	40	---
Famous Players Canadian Corp	20 1/2	20 1/2	20 20 1/2	1,010	18 1/4 Jan 21 Feb
Foundation Co of Canada common	a12 1/2	a12 1/2	a13	147	12 Apr 14 Jan
Fraser Co's Ltd common	14	14	14 14 1/2	380	14 Apr 17 1/2 Jan
4 1/2% preferred	100	101 1/4	101 1/4 101 1/4	350	101 Mar 102 Feb
Gatineau Power common	---	---	20 1/2 20 1/2	885	20 1/4 Apr 22 1/4 Mar
5% preferred	100	---	102 1/2 103	601	101 Feb 105 Mar
General Bakeries Ltd	---	---	5 1/4 5 1/4	500	4 1/2 Jan 5 1/2 Jan
General Dynamics	3	38 1/4	38 1/4 40	1,363	34 1/2 Apr 45 1/2 Mar
General Motors	5	a62 1/4	a62 1/2 a64	175	59 Apr 67 1/2 Mar
General Steel Wares common	100	16 1/4	16 1/4 16 1/4	287	16 1/4 Jan 17 1/2 Apr
5% preferred	---	---	a100 1/2 a100 1/2	5	99 1/2 Apr 103 Feb
Greater Winnipeg Transp	4.00	3.75	4.00	353	3.25 Feb 3.90 Mar
Gypsum Lime & Alabastine	35	34 1/2	35	540	32 1/4 Apr 39 Mar
Howard Smith Paper common	17 1/4	17 1/4	17 1/4	582	17 Apr 19 Feb
\$2.00 preferred	50	44 1/4	44 1/4 44 1/4	250	42 1/2 Jan 45 Mar
Hudson Bay Mining & Smelting	46 1/4	46 1/4	46 48	4,172	44 1/2 Apr 58 Feb
Husky Oil	1	10 1/2	10 1/2 11	475	10 Apr 12 1/2 Jan
Imperial Oil Ltd	31	31	32	2,628	31 Apr 36 1/2 Jan
Imperial Tobacco of Canada common	5	10	10 1/4	3,120	9 1/2 Jan 10 1/2 Feb
4% preferred	25	a24	a23 1/2 a24	75	23 Jan 24 Mar
Industrial Acceptance Corp common	33 1/2	33 1/2	33 1/2 34	2,990	30 Jan 36 1/2 Mar
\$4.25 preferred	100	---	a84 a84	10	81 1/4 Mar 85 Apr
\$5.00 preferred	100	---	a96 a96	20	96 May 98 Feb
\$1.50 preferred	30	33 1/2	33 1/2 34	225	32 1/2 Jan 36 1/2 Mar
International Bronze 6% pfd	25	---	a17 a17	25	16 Mar 17 Jan
Intl Nickel of Canada common	---	---	40 41	5,696	38 1/2 Apr 46 1/4 Jan
International Paper common	7.50	52	51 1/4 52 1/2	1,430	48 Apr 55 Mar
International Petroleum Co Ltd	25 1/4	25 1/4	25 25 1/4	553	24 1/2 Apr 29 1/2 Mar
International Power	---	---	64 64	75	62 Apr 70 1/2 Feb
International Utilities Corp	5	26 1/4	26 1/4 27	500	26 1/4 Apr 29 1/2 Jan
\$1.40 preferred	25	29	29 30	425	28 1/2 Apr 32 1/2 Jan
Interprovincial Pipe Line	23	23	23 23 1/2	3,322	20 1/2 Apr 29 1/2 Feb
Johns-Manville	---	---	64 1/2 64 1/2	25	64 1/2 May 64 1/2 May
Labatt Ltd (John)	---	---	a17 a17	5	17 Jan 18 Apr
Lake of the Woods common	30	30	31 1/2	35	30 Jan 33 1/2 Feb
7% preferred	100	140	140 140	25	140 Feb 144 Jan
Lang & Sons Ltd (John A)	---	---	7 1/2 7 1/2	500	7 1/2 May 9 1/2 Feb
Laura Secord Candy Shops	3	---	14 14	250	13 1/2 Apr 14 1/4 Apr
Laurentide class A	---	---	9 9	100	8 1/2 Mar 10 1/2 Jan
Class B	---	---	8 8	230	8 1/4 Jan 8 1/4 Jan
6% preferred	25	---	a20 a20 1/4	30	---
Legare 6% preferred	25	---	a22 a22	30	---
Lindsay (C W) common	---	---	a12 1/2 a12 1/2	1	10 1/4 Jan 10 1/4 Jan
6 1/2% preferred	100	---	115 115	31	100 Mar 115 May
MacMillan & Bloedel class B	16 1/2	16 1/2	17	905	16 1/2 May 20 1/2 Jan
Mallman Corp Ltd priority	a18 1/4	a18 1/4	a18 1/4	165	18 1/4 Jan 18 1/4 Jan
Massey-Harris	9 1/4	9 1/4	9 1/4	4,346	8 3/4 Apr 10 1/2 Jan
McColl Frontenac Oil	31	31	31 1/2	829	30 1/2 Apr 38 Jan
Mitchell (Robt)	---	---	35 35 1/2	110	35 May 41 Jan
Molson Breweries Ltd class A	25	25	25 25 1/2	235	24 1/2 Apr 26 1/2 Jan
Class B	---	---	a24 1/2 a24 1/2	10	24 1/2 Apr 26 Jan
Montreal Locomotive	14 3/4	14 1/4	14 1/4	525	14 Mar 15 1/4 Jan
Montreal Telegraph	40	a47	a47 a47	47	46 Jan 47 1/2 Apr
Morgan (H) & Co Ltd 5% pfd	100	---	a98 1/2 a99	20	98 1/2 Jan 100 1/2 Jan
National Drug & Chemical pfd	5	---	13 13	105	12 Mar 13 Jan
National Steel Car	26	26	26 1/4	230	25 Apr 27 1/2 Mar
Niagara Wire Weaving	32 1/2	32 1/2	32 1/2	10	32 1/2 Apr 36 Feb
Noranda Mines Ltd	69 1/2	69	70	1,935	66 Apr 78 1/4 Feb
Ogilvie Flour Mills common	30 1/4	30 1/4	30 1/4	651	29 1/2 Apr 31 Jan
7% preferred	100	145	145 145	80	145 Feb 146 Mar
Ontario Steel Products	18 1/2	18 1/2	19	500	18 Apr 20 1/2 Mar
Page-Hersey Tubes	---	---	69 70	225	67 Apr 72 Jan
Penmans common	---	---	51 51	200	48 Mar 52 Jan
6% preferred	100	115	115 115	10	115 Jan 115 Jan
Placer Development	1	---	37 37 1/2	300	36 1/4 Apr 45 Jan
Powell River Company	21 1/2	21 1/2	21 1/2	936	20 Apr 23 1/2 Jan
Power Corp of Canada	35 1/2	35 1/2	36	770	35 Jan 40 Mar
Price Bros & Co Ltd common	28 1/2	28 1/2	29 1/4	2,815	27 1/2 Apr 34 Mar
Provincial Transport	13	13	13	1,680	12 1/2 Jan 14 1/4 Feb
Quebec Power	a20 3/4	a20 a20 3/4	---	162	18 1/2 Jan 21 Jan
Rolland Paper common	---	---	a13 1/2 a13 1/2	55	13 1/4 Apr 14 Feb
4% preferred	100	---	74 74	95	74 May 75 Feb
Royalite Oil Co Ltd	14 1/2	14 1/2	15	625	14 Apr 17 1/2 Mar
Saguenay Power 4 1/4% pfd	100	98 1/4	98 1/4 98 1/2	60	98 Apr 99 Feb
St Lawrence Corp common	---	---	32 1/2 32 1/2	385	30 1/2 Apr 37 1/2 Mar
Shawinigan Water & Power com	---	---	38 1/2 39 1/4	3,608	38 1/4 May 43 Mar
Series A 4 1/2% preferred	50	45	44 1/2 45	2,620	42 1/2 Feb 45 Feb
Class B 4 1/2%	---	---	49 1/4 49 1/4	510	47 1/2 Jan 50 Mar
Sherwin Williams of Can 7% pfd	100	a128	a128 a128	15	127 Mar 132 1/2 Jan
Sicks' Breweries common	---	---	22 1/2 22 1/2	315	20 Feb 23 1/2 May
Voting trust certificates	---	---	22 22	225	20 Feb 22 1/2 May
Simon (H) & Sons 5% pfd	100	---	a92 a92	2	---
Simpsons common	---	---	15 15 1/4	920	12 1/2 Feb 17 Mar
Southam Co	---	---	23 23	125	21 Jan 23 1/2 Apr
Southern Canada Power	29 3/4	29 3/4	30	130	27 1/2 Jan 30 Feb
Steel Co of Canada common	30	30	30 1/2	1,316	29 Apr 34 1/4 Jan
Preferred	5	---	30 1/2 31 1/4	785	30 1/2 Apr 34 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Thrifty Stores Ltd	---	a14 1/4	a14 1/4 a15	133	13 1/2 Jan 17 Feb
Triad Oils	---	---	2.44 2.50	2,000	2.30 Feb 2.80 Jan
Tuckett Tobacco 7% pfd	100	---	130 1/4 130 1/4	25	125 Feb 131 Mar
United Steel Corp	---	14	13 1/2 14	1,608	11 1/4 Jan 14 1/4 Feb
Walker Gooderham & Worts	---	45 1/2	45 46	1,075	43 1/2 Jan 47 Feb
Western Leaseholds	---	5.75	5.75 5.75	100	5.75 May 6.75 Jan
Western (Geo) common	---	---	30 1/4 30 1/4	285	26 1/4 Jan 30 1/4 May
4 1/2% preferred	100	---	95 95 1/2	550	91 1/4 Jan 96 Mar
Winnipeg and Central Gas	---	7 1/2	6 1/4 7 1/2	2,980	6 Mar 7 1/2 May
Wellers Limited common	---	21 1/4	21 1/4 22	3,600	18 1/2 Jan 23 Mar
6% preferred	25	---	28 28	25	25 Jan 29 1/2 Mar
Banks					
Canadienne	10	23 1/2	23 1/2 23 1/2	2,610	23 Jan 24 Jan
Commerce	10	30	29 1/4 30	528	28 1/2 Jan 30 1/4 Apr
Montreal	10	32 1/4	32 1/4 33	275	31 Jan 33 Feb
Nova Scotia	10	39	38 1/2 39	1,190	38 1/2 May 42 Mar
Royal	10	34	33 1/2 34 1/2	910	31 1/4 Jan 35 1/2 Mar
Toronto	10	---	39 1/2 39 1/2	837	39 1/2 May 42 Mar

Canadian Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since Jan. 1		
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High	
Anglo Nfld Development Co.....	5	8 1/4	8 1/4	8 1/4	2,619	7 Apr	9 1/2 Jan
Belding-Corticelli 7% pfd.....	100	---	a13	a13	80	13 Feb	14 Feb
British Columbia Packers class A.....	---	14	14	14	5	13 1/2 Apr	15 Jan
Brown Company common.....	1	10	9 1/2	10	2,505	8 1/2 Feb	12 Mar
\$5.00 conv 1st preferred.....	---	---	92	92	60	90 Apr	97 1/2 Jan
\$3.00 2nd preferred.....	---	---	49 1/4	49 1/4	135	47 1/4 Apr	49 1/2 Mar
Butterfly Hosiery Co.....	1	---	5 1/2	5 1/2	300	5 1/2 May	6 1/2 Jan
Canada & Dominion Sugar Co.....	*	17 1/4	17 1/4	17 1/4	4,300	16 Jan	17 1/2 Mar
Canada Malting Co.....	*	51	51	51	25	50 Feb	53 1/2 Jan
Canada Packers Ltd class B.....	*	32	31 1/2	32	225	29 1/2 Jan	32 May
Canadian Dredge & Dock Co Ltd.....	*	48	48	48	125	46 Jan	54 1/2 Feb
Canadian General Invest.....	*	23	23	23	1,050	23 May	25 1/2 Jan
Canadian Industries Ltd common.....	*	37 1/2	37 1/2	38	1,026	37 1/2 Jan	42 Feb
7% preferred.....	100	a150	a150	a151	8	146 1/2 Jan	159 Mar
Canadian Ingersoll Rand Co.....	*	---	a93	a93	90	86 Jan	90 Mar
Canadian Javelin Fdry & Mach.....	*	4.00	3.75	4.00	11,300	2.25 Apr	4.65 Apr
Canadian Marconi Co.....	1	---	4.65	4.65	100	4.55 Mar	5 1/2 Jan
Canadian Western Lumber Co.....	*	9	9	9 1/4	15,505	8 1/2 Jan	10 1/2 Feb
Canadian Westinghouse Co.....	*	a62	a62	a63	189	64 Apr	70 1/4 Feb
Catell Food Products class A.....	*	---	a17 1/4	a17 1/4	14	18 Jan	18 1/2 Apr
Class B.....	---	---	a23 1/2	a23 1/2	12	23 1/4 Apr	24 1/4 Apr
Celtic Knitting Co.....	*	10	10	10	20	10 May	10 May
Claude Neon General Adv class B.....	*	---	4.05	4.05	100	3.40 Jan	4.05 May
Preferred.....	100	---	38	40	50	32 Feb	40 May
Combined Enterprises 5% pfd.....	100	---	a72	a72	5	72 Apr	80 Feb
Commercial Alcohols common.....	*	3.00	2.95	3.00	550	2.50 Mar	3.75 Jan
Consolidated Div Standard Sec cl A.....	*	a1.10	a1.10	a1.10	182	1.15 Mar	1.15 Mar
Preferred.....	---	26	26	27	68	25 Jan	27 Mar
Consolidated Paper Corp. Ltd.....	*	35 1/2	35	36 1/4	2,805	34 1/2 Apr	37 1/2 Mar
David & Frere Limitee class B.....	*	---	58	58	125	50 Jan	67 Mar
Dominion Engineering Works Ltd.....	*	22	21	22	1,145	20 1/2 Apr	26 1/2 Jan
Dominion Oilcloth & Linoleum.....	*	a32 1/4	a32	a32 1/2	110	30 Mar	35 1/4 Feb
Eastern Steel Products Ltd.....	*	6 1/2	6 1/2	6 1/2	200	6 1/2 May	8 1/4 Apr
Federal Grain Co 6 1/2% red pfd.....	100	25	25	25	155	24 Jan	26 Feb
Fleet Mfg Ltd.....	*	1.25	1.20	1.25	1,000	1.10 Jan	2.25 Feb
Ford Motor Co of Can class A.....	*	62 3/4	62 1/2	64	1,282	59 Apr	68 Mar
Foreign Power Sec Corp Ltd com.....	*	---	a75	a75	100	40c Feb	1.00 Feb
6% redeemable preferred.....	100	---	a28c	a28c	30	23 Jan	33 Feb
Great Lakes Paper Co Ltd common.....	*	16 3/4	16	16 3/4	1,175	15 Apr	17 1/2 Jan
Hayes Steel Products Ltd.....	*	---	34 3/4	34 3/4	25	33 1/2 Jan	35 Feb
Horner Ltd (Frank W) class A.....	*	---	a11	a11	25	11 Apr	11 Apr
Hydro-Electric Secur Corp.....	*	---	4.20	4.30	225	4.20 May	5.00 Jan
International Paints (Can) class A.....	*	---	8 1/2	8 1/2	100	8 1/2 Mar	9 1/2 Jan
Interprovincial Utilities Ltd.....	*	---	4.25	4.35	250	3.80 Jan	4.95 Jan
Inv Foundation 6% conv pfd.....	50	---	52 1/2	52 1/2	90	50 Jan	52 1/2 May
Journal Publishing Co of Ottawa.....	*	a11 1/2	a11 1/2	a11 1/2	160	10 1/2 Jan	11 Mar
London Canadian Invest Corp.....	---	---	3.30	3.30	140	3.15 Apr	3.40 Feb
Lowney Co Ltd (Walter M).....	*	---	14 1/2	14 3/4	50	13 1/2 Jan	14 1/4 Apr
MacLaren Power & Paper Co.....	*	---	50 1/2	50 1/2	50	47 1/2 Jan	52 Apr
Maple Leaf Milling Co Ltd.....	*	---	a7 1/4	a7 1/4	50	7 1/4 Apr	8 1/2 Jan
Maritime Teleg and Tel Co Ltd com.....	10	15 1/4	15	15 1/4	439	15 Apr	16 Mar
7% preferred.....	10	---	14 1/4	14 1/4	130	14 1/4 Apr	14 1/4 May
McColl-Frontenac Oil 4% pfd.....	100	---	a91	a91	20	86 Feb	86 1/2 Feb
Melchers Distilleries Ltd 6% pfd.....	100	---	10 1/2	10 1/2	125	10 Apr	11 Jan
Minnesota & Ontario Paper Co.....	5	25 1/4	25	25 1/4	450	24 1/2 Feb	27 1/2 Mar
Mtl Refrig & Storage Ltd com.....	---	---	30 1/2	30 1/2	3	30 1/2 May	30 1/2 May
Moore Corp common.....	*	25 1/2	25 1/2	25 3/4	565	24 Apr	26 1/2 Mar
Newfoundland Lt & Pr Co Ltd.....	10	---	19	19 1/4	150	18 1/2 Jan	19 1/2 Mar
Orange Crush Ltd.....	*	---	a4.00	a4.00	25	3.15 Jan	3.70 Jan
Power Corp of Can 6% 1st pfd.....	100	111 1/2	111 1/2	111 1/2	15	109 Jan	112 Jan
6% n c part 2nd preferred.....	50	---	58	58	285	55 1/2 Jan	58 1/2 May
Russell Industries Ltd.....	*	---	20	20	200	19 1/2 Apr	24 Jan
Southern Canada Power 6% pfd.....	100	---	124	124	75	118 Jan	125 Apr
Stowell Screw Co class A.....	*	---	a22	a22	10	22 3/4 Jan	22 3/4 Jan
Supertest Petroleum Ltd.....	*	---	a13 3/4	a13 3/4	30	13 1/4 Jan	13 3/4 Jan
Traders Finance Corp new class A.....	*	29	28 3/4	29 1/4	1,785	27 1/4 Apr	30 1/2 Mar
Trans Mountain Oil Pipe Line.....	---	---	38	39	665	34 Jan	46 1/2 Feb
Union Gas of Canada Ltd.....	*	---	27 3/4	27 3/4	45	26 Feb	29 1/4 Mar
Watson (Jack) & Co Ltd.....	*	---	11	11	150	11 May	12 1/2 Jan
Western Canada Breweries Ltd.....	5	14	14	14	10	14 May	16 Mar
Woods Manufacturing Co.....	*	22	22	22	226	22 May	30 Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 8

Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Mining Stocks—					
Acadia Uranium Mines Ltd.	1	---	23c 23c	500	20c Mar 45c Feb
Akaicho Yellowknife Mines	1	---	1.05 1.05	100	1.05 May 1.15 Feb
Alta Mines Ltd.	1	---	7½c 8½c	2,600	7c Mar 9c Mar
Amerinium Mines Ltd.	1	47c	28c 48c	115,100	20c Apr 48c May
Anacon Lead Mines Ltd.	1	2.85	2.65 2.95	34,500	2.25 Apr 3.15 Jan
Arno Mines Ltd.	1	---	3c 3c	3,600	1c Apr 3½c Mar
Arnora Sulphur Mining Corp.	1	19½c	14c 20c	440,700	12c Jan 20c May
Ascot Metals Corp Ltd.	1	89c	75c 90c	14,000	62c Feb 1.04 Apr
Atlin-Ruffner Mines (B C)	1	---	9c 9c	1,000	9c Apr 14c Feb
Avilabona Mines Ltd.	1	35c	33c 48c	9,500	22c Mar 60c Apr
Barvalley Mines Ltd.	1	---	11c 11c	1,500	11c Jan 22c Jan
Barvue Mines Ltd.	1	---	3.00 3.00	500	2.75 Apr 4.10 Jan
Belle Chibougamau Mines Ltd.	1	---	14c 14½c	6,090	9c Jan 15c Feb
Belville Gold Mines Ltd.	1	44c	40c 45c	7,000	35c Apr 84c Feb
Bonville Gold Mines Ltd.	1	62c	62c 1.05	162,350	4½c Jan 1.10 Apr
Boreal Rare	1	3.25	2.95 3.25	30,450	2.30 Mar 3.25 May
Bouscadillac Gold Mines Ltd.	1	13c	13c 15c	34,000	3½c Jan 22c Feb
Bouzan Gold Mines Ltd.	1	---	4½c 4½c	2,000	3c Jan 8c Feb
Brunhurst Mines Ltd.	1	---	40c 44c	17,400	25c Mar 46c Apr
Brunswick Mining & Smelting	1	---	20½ 20½	100	14½ Feb 23½ Apr
Carnegie Mines Ltd.	1	60c	56c 66c	27,200	50c Apr 1.50 Feb
Cassiar Asbestos Corp Ltd.	1	---	7.70 7.70	220	6.80 Feb 9.40 Mar
Celta Dev & Mining Co Ltd.	1	7½c	7c 12c	90,500	6½c Jan 19½c Feb
Centremaque Gold Mines Ltd.	1	---	13c 13c	6,000	12c Jan 19½c Feb
Chibougamau Explorers Ltd.	1	1.01	.99c 1.05	8,800	.95c Apr 1.35 Jan
Chimo Gold	1	2.95	2.90 3.20	4,500	1.85 Feb 4.40 Mar
Citra-Latic Mines Ltd.	1	10c	10c 14c	5,500	9c Apr 14c Jan
Consolidated Candego Mines	1	22c	20c 22c	12,500	20c Apr 38c Jan
Consolid Central Cadillac Mines Ltd.	1	6c	5½c 6c	2,500	5c Apr 10c Feb
Consolidated Rochette Mines	1	15c	15c 16c	61,000	15c Apr 25c Feb
Cortez Explorations Ltd.	1	---	3½c 4c	4,500	3½c May 6½c Feb
Coulee Lead & Zinc Mines	1	39c	39c 41c	3,500	38c Apr 54½c Apr
Dome Mines Ltd.	1	---	20½ 20½	160	19½ Jan 22½ Mar
Dominican Asbestos	1	2.95	2.70 3.20	5,800	2.70 May 4.20 Jan
Donald Mines Ltd.	1	85c	81c 94c	39,900	50c Jan 94c May
East Rim Nickel	1	---	1.20 1.26	2,600	1.08 Apr 1.63 Jan
East Sullivan Mines Ltd.	1	---	4.85 4.90	2,350	4.35 Apr 6.70 Jan
Eastern Metals Corp Ltd.	1	1.80	1.79 1.90	10,500	1.05 Feb 2.40 Mar
El Sol Gold Mines	1	13c	10½c 14½c	79,700	8½c Feb 14½c May
Fab Metal Mines	1	1.55	1.39 1.64	214,250	85c Apr 1.64 May
Falconbridge Nickel Mines Ltd.	1	18	18 18½	475	16½ Apr 23½ Jan
Fenimore Iron Mines	1	---	1.19 1.23	7,400	80c Feb 1.53 Apr
Fontana Mines (1945) Ltd.	1	6c	4½c 6c	25,550	2c Feb 6c Feb
Frobisher Limited	1	---	7.00 7.00	100	5.90 Jan 9.25 Feb
Giant Yellowknife Gold Mines	1	10½	10½ 10½	200	9.90 Feb 11½ Jan
Goldfields Uranium Mines	1	1.25	1.25 1.25	600	1.20 Mar 2.05 Feb
Graham-Bousquet Gold Mines	1	---	72c 79c	1,500	58c Feb 1.05 Feb
Grandines Mines Ltd.	1	36c	34c 36c	20,500	27c Apr 61c Jan
Gunnar Gold Mines Ltd.	1	9.95	9.95 10½	1,000	3.95 Jan 13½ Feb
Heath Gold Mines Ltd.	1	19½c	19½c 25c	33,600	13½c Jan 25c May
Hollinger Cons Gold Mines Ltd.	1	13½	13½ 14	1,425	12½ Apr 15½ Jan
Hudson Rand Gold Mines	1	---	15c 16c	3,468	12½c Mar 18c Jan
Inspiration	1	3.55	3.50 3.90	33,875	48c Jan 5.20 Apr
Iso Uranium Mines	1	1.07	1.00 1.14	54,700	80c Mar 1.85 Feb
Jack Lake Mines Ltd.	1	---	5c 5c	4,500	3c Jan 6c Feb
Jardun Mines Ltd.	1	41c	41c 50c	35,550	32c Apr 50c May
Kayrand Mining & Dev Co.	1	10c	10c 11c	31,500	7½c Jan 12c Jan
Kemayo Yukon Mines	1	10½c	10½c 11c	6,000	10c Jan 14c Jan
Keyboycon Mines Ltd.	1	17c	17c 19c	16,000	10c Apr 47c Jan
Keymet Mines Ltd.	1	---	a52c a52c	100	50c May 70c Mar
Labrador Mining & Explor	1	---	a8.75 a8.75	115	8.80 Apr 10½ Feb
Ladulama Gold Mines	1	47c	40c 47c	16,000	26c Jan 80c Feb
Lafayette Asbestos Mines Ltd.	1	37c	36c 45c	23,300	32c Apr 70c Jan
Lafayette Mines Ltd.	1	---	7½c 8c	7,000	6c Jan 12c Jan
Lingside Gold Mines Ltd.	1	6½c	6½c 7½c	8,000	4c Jan 9½c Feb
Louvicourt Goldfields Ltd.	1	15½c	15½c 17c	1,500	15½c May 25c Jan
McIntyre-Porcupine Mines Ltd.	1	52c	48c 63½	260	62c Apr 66½ Jan
Merrill Island Mining Corp Ltd.	1	---	45c 52c	39,700	38c Jan 66½ Jan
Mining Corp of Canada Ltd.	1	---	12½ 12½	100	14½ Jan 41c Mar
Mogador Mines Ltd.	1	---	27c 29c	1,000	25c Apr 41c Mar
Montauban Mines Ltd.	1	---	40c 43c	3,600	40c Mar 65c Mar
Nechi Cons Dredging Ltd.	1	---	35c 35c	500	35c May 47c Jan
New Calumet Mines Ltd.	1	88c	85c 90c	3,000	85c May 1.30 Feb
New Delhi Mines Ltd.	1	---	1.28 1.31	2,400	1.20 Apr 1.65 Apr
New Formaque Mines Ltd.	1	12½c	12c 13c	4,500	11½c Apr 36c Jan
New Fortune Mines Ltd.	1	40c	40c 45c	25,000	40c May 45c Apr
New Highridge Mining Co.	1	60c	56c 62c	40,500	37c Mar 75½c Jan
New Larder "U" Island Mines	1	1.36	1.36 1.55	27,900	82c Jan 2.90 Feb
New Pacific Coal & Oils Ltd.	1	---	36c 38c	10,000	36c Apr 66c Feb
New Santiago Mines Ltd.	1	50c	10c 13c	16,000	10c Jan 18c Mar
Nocana Mines Ltd.	1	12c	12c 13c	1,500	10c Apr 19c Jan
Normetal Mining Corp Ltd.	1	2.85	2.80 2.85	1,300	2.75 Apr 4.20 Jan
Nubar Mines Ltd.	1	35c	33c 37c	29,000	27c Jan 77c Jan
Paramaque Mines Ltd.	1	---	13c 13c	2,000	8½c Mar 21c Apr
Que Chibougamau Gold Fields Ltd.	1	14c	14c 15c	3,000	14c Feb 27c Feb
Quebec Copper Corp Ltd.	1	80c	73c 85c	7,500	70c Apr 1.54 Jan
Quebec Labrador Development	1	---	16c 17c	4,000	16c Mar 21c Jan
Quebec Smelting & Refining Ltd.	1	14c	13c 16c	8,300	8c Jan 24c Mar
Quebec Yellowknife Gold Mines	1	5½c	4½c 5½c	16,500	4c Feb 7c Jan
Quemont Mining Corp Ltd.	1	19	19 19½	300	17 Apr 22 Jan
Red Crest Gold Mines Ltd.	1	---	3c 4c	2,700	3c May 7c Feb
Rix-Atthabasca Uranium Mines Ltd.	1	2.30	2.30 2.45	2,300	1.60 Mar 3.40 Feb
Royan Gold Fields Ltd.	1	---	13c 13½c	6,250	8½c Jan 17c Mar
Sherritt-Gordon Mines Ltd.	1	---	4.45 4.50	1,136	4.30 Apr 5.80 Jan
Steep Rock Iron Mines Ltd.	1	7.00	7.00 7.25	900	6.85 Apr 9.70 Feb
Sullivan Cons Mines Ltd.	1	2.15	2.15 2.25	3,400	2.10 Apr 2.99 Jan
Tache Lake Mines Ltd.	1	24c	24c 30c	61,850	20c Mar 39c Jan
Tazin Mines Ltd.	1	80c	75c 81c	101,000	53c Apr 81c May
Trebort Mines Ltd.	1	24c	22c 25c	20,500	11½c Jan 46c Feb
United Asbestos Corp Ltd.	1	3.60	3.56 3.60	5,000	2.40 Jan 4.80 Mar
Ventures Ltd.	1	---	19½ 20	478	19½ Apr 24½ Jan
Violamac Mines	1	2.70	2.65 2.80	19,900	1.38 Jan 3.25 Apr
Weeden Pyrite & Copper	1	46c	45c 50c	7,800	38c Apr 65½c Mar
Wendell Mineral Products	1	---	26c 31c	8,000	26c Apr 43c Jan
West Malartic Mines Ltd.	1	---	7c 7c	1,000	6c May 7c Mar
Western Tungsten Copper Mines Ltd.	1	---	2.26 2.60	2,600	2.20 Apr 4.40 Jan
Westville Mines Ltd.	1	---	4c 4c	2,000	3c Jan 7c Feb
Oil Stocks—					
Altex Oils Ltd.	1	---	40c 40c	500	35c Apr 72c Jan
Anglo-Canadian Oil Co Ltd.	1	6.50	6.50 6.60	725	6.50 May 8.15 Jan
Antone Petroleum Ltd.	1	54c	51c 55c	22,000	50c May 80c Jan
Bailey Selburn Oils & Gas class A	1	---	4.60 4.70	1,400	4.55 Apr 5.90 Jan
Calgary & Edmonton Corp Ltd.	1	11½	11½ 11½	100	11½ Apr 13½ Mar
Calvan Petroleum Ltd.	1	5.60	5.60 5.60	100	5.60 May 6.60 Jan
Canada Oils Land Ltd.	1	---	4.75 4.75	100	4.65 Apr 5.10 Jan
Warrants	1	---	3.00 3.00	600	2.50 Jan 5.05 Apr
Canada Southern Oils Ltd.	1	---	10½ 10½	95	9½ Apr 12½ Mar
Canadian Admiral Oils Ltd.	1	---	65c 65c	1,000	65c May 95c Jan
Canadian Devonian Petroleum	1	1.10	1.10 1.15	3,900	1.00 Apr 1.56 Jan
Canadian Pipe Lines Producers	1	2.00	2.00 2.00	200	1.75 Apr 2.25 Mar
Central Explorers Ltd.	1	---	4.25 4.70	1,300	4.15 Apr 5.95 Jan
Central Leduc Oils Ltd.	1	---	3.25 3.25	300	3.25 May 4.25 Jan
Consolidated Cordasun Oils Ltd.	1	55c	55c 59c	1,500	55c May 80c Jan

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Del Rio Producers Ltd.	1	---	2.85 2.95	7,200	2.80 Apr 3.70 Jan
Empire Oils & Minerals	1	90c	85c 95c	24,000	55c Apr 1.10 Jan
Empire Petroleum Ltd.	1	26½c	23½c 27c	31,000	23½c May 40c Jan
Federated Petroleum Ltd.	1	---	6.50 6.70	1,000	5.80 Apr 7.50 Jan
Gaspe Oil Ventures Ltd.	1	1.90	1.55 1.99	13,300	1.20 Apr 2.55 Jan
General Petroleum of Canada cl A-1	1	---	5.00 5.00	200	5.00 May 5.00 May
Home Oil Co Ltd.	1	8.00	7.50 8.55	4,366	7.80 May 13.25 Jan
Jet Oils Ltd.	1	---	45c 45c	500	41c Feb 55c Jan
Kroy Oils Ltd.	1	---	1.70 1.70	700	1.65 Feb 2.05 Mar
National Petroleum Corp Ltd.	1	---	1.88 1.88	100	1.75 Jan 2.99 Jan
New British & Dominion Oil Ltd.	1	---	2.29 2.29	100	2.20 Feb 2.65 Mar
New Continental Oil Co	1	1.25	1.25 1.28	825	1.23 Jan 1.52 Jan
Okalta Oils Ltd.	1	---	2.30 2.40	900	2.25 Apr 3.30 Jan
Phillips Oil Co Ltd.	1	1.55	1.50 1.65	2,775	1.40 Jan 2.25 Feb
Quebec Oils Development Ltd.	1	1.33	1.30 1.39	4,200	90c Apr 1.68 Jan
Scurry Oils Ltd.	1	---	2.25 2.25	500	2.25 May 2.80 Jan
Spring Coulee Oils Corp.	1	29½c	26c 30c	11,300	26c May 30c May
Sweet Grass Oils	1	60c	60c 66c	10,200	51½c Apr 77c Feb
Tor American Oils Ltd.	1	46½c	42c 50c	55,550	35c Apr 60c Jan
Trans-Era Oils Ltd.	1	---	1.08 1.08	2,500	1.08 May 1.35 Jan
Tri-Tor Oils Ltd.	1	1.54	1.45 1.70	494,250	89c Jan 1.70 May
Westburne Oil Co Ltd.	1	---	80c 82c	4,600	75c Mar 90c Jan
West Territories Oils Ltd.	1	31c	29c 31c	10,500	27c Apr 31c Jan
Western Homestead Oils Ltd.	1	1.48	1.39 1.55	9,000	1.33 Apr 1.65 Jan
Wilrich Petroleum Ltd.	1	---	69c 69c	600	69c May 1.10 Jan

CANADIAN OIL STOCKS

We are prepared to comment on your holdings of Canadian oil stocks

Inquiries Invited

C. C. FIELDS & CO.

200 BAY STREET, TORONTO, CANADA

Members The Toronto Stock Exchange

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Canadian Funds					
Abitibi Power & Paper common	1	13½	13½ 13½	3,494	12½ Apr 14½ Mar
\$1.50 preferred	20	26½	26½ 26½	695	25½ Jan 26½ Feb
Acadia-Atlantic common	1	---	7 7	125	6½ Feb 7½ Mar
Class A	1	17½	17 17½	100	16½ Feb 18½ Mar
Preferred	100	100	100 100	110	97 Jan 100½ Mar
Acadia-Uranium	1	21c	20c 27c	104,400	14c Jan 48c Feb
Acme Gas & Oil	1	---	17c 18c	3,600	16½c Apr 27c Feb
Agnew-Surpass	1	---	8½ 8½	450	7 Feb 9½ Feb
Ajax Petroleum	1	1.56	1.50 1.60	41,000	1.30 Feb 1.65 Mar
Akaicho Yellow Knife	1	1.05	1.03 1.08	7,675	1.00 May 1.35 Jan
Albermont Petroleum	1	2.22	2.16 2.27	11,940	2.10 Jan 2.80 Feb
Alberta Consolidated Gas	1	---	3.20 3.25	1,000	3.20 May 3.85 Feb
Alberta Distillers common	1	---	1.70 1.75	2,200	1.70 Mar 2.25 Jan
Voting trust	1	1.70	1.70 1.70	100	1.60 Feb 2.25 Jan
Alberta Pacific Cons	1	---	33c 33c	278	30c Apr 43c Jan
Algoma Steel	1	38	38 38½	531	35½ Apr 49½ Jan
Aluminum Ltd.	1	43½	43 44½	5,734	41½ Apr 53½ Jan
Rights	1.04	95c	1.07	110,206	81c Apr 1.07 May
Aluminum of Canada pfd.	25	---	23 23½	173	21½ Apr 23½ Jan
Amalgamated Larder	1	19c	19c 20c	3,200	18c Apr 30c Jan
American Leduc Petroleum Ltd.	1	---	35c 35c	6,025	30c Apr 54c Jan
American Nepheline	1	---	70c 70c	1,000	65c Mar 74c Jan
American Yellowknife	1	20c	20c 23c	46,000	20c Apr 40c Jan
Amurex Oils class A	1	16½	16½ 18½	4,370	9.1

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 8

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Barnat Mines	1	1.35 1.25 1.40	16,000	1.05 Jan 1.55 Apr
Barrick Mines Ltd.	1	2.75 2.75 3.10	6,170	2.70 Apr 4.20 Jan
Warrants	1	1.10 90c 1.50	8,060	85c May 1.95 Jan
Baryman Co Ltd.	1	1.46 1.40 1.46	3,000	1.30 Jan 1.55 Apr
Bata Metals Mining	1	27c 24c 30c	20,550	22c Feb 43c Feb
Bata Petroleum Ltd.	1	32c 30c 37c	7,900	30c Apr 49c Jan
Bathurst Power class B	1	18 18 18	50	18 Mar 20 Jan
Beattie-Duquesne	1	35 35 36c	3,913	34c Apr 49c Jan
Beatty Bros.	1	6 6 6 1/2	465	6 Apr 8 Jan
Beaver Lodge Uranium Mines	1	1.48 1.45 1.61	6,215	1.30 Apr 2.10 Feb
Bell Telephone	25	39 38 39 1/2	12,596	37 1/2 Jan 39 1/2 May
Bellekeno Mines	1	41 38c 42c	53,300	35c Feb 72c Jan
Berens River	1	20c 80c 80c	1,000	75c Jan 1.74 Mar
Bevcourt Gold	1	55c 50c 58c	146,150	49c Apr 1.00 Jan
Bibla Yukon Mines	1	17c 17c 19c	4,700	17c May 30c Jan
Biggood Kirkland	1	10 9 13c	35,000	8c Jan 14c Jan
Blitmore Hats common	1	40c 39c 44c	100	6 Jan 7 1/2 Feb
Bobjo Mines	1	15c 15c 16c	1,571,855	12 1/2c Jan 20c Jan
Bonville Gold	1	13 11 14c	7,400	12 1/2c Jan 20c Jan
Bordulac	1	4.40 4.35 4.50	655	3.95 Mar 5.25 Feb
Boymar	1	1.40 1.35 1.40	2,400	1.30 Feb 1.90 Jan
Bralorne Mines	1	10 10 11	50	14 Apr 15 1/2 Jan
Bralsman Petroleum	1	10 10 11	20,127	10 Mar 11 1/2 Jan
Brantford Cordage class A	1	10 10 11	108,100	9c Jan 19c Feb
Brazilian Traction ordinary	1	1.93 2.05	72,150	1.93 May 2.09 May
Brews Red Lake	1	34c 34c 34c	3,700	34c May 53c Jan
Briand Mines Ltd.	1	5.10 5.00 5.20	5,453	5 May 10 1/4 Jan
Britalta Petroleum	1	18 18 19	5,802	17 1/2 Apr 21 1/2 Jan
British American Oil common	100	80 77 80 1/2	90	76 Feb 81 Mar
British Columbia Elec 4 1/2 pfd.	100	93 92 93	109	87 Jan 95 Mar
4 1/2 preferred	50	48 48 48	10	47 Jan 50 1/2 Mar
5 preferred	100	4.80 4.75 4.80	2,900	4.60 Apr 5 1/2 Jan
British Columbia Forest Products	1	13 13 13	100	12 1/2 Jan 15 1/2 Mar
British Columbia Packers class A	1	8 8 8 1/2	275	7 1/2 Apr 9 1/2 Mar
Class B	1	35 34 35 1/2	2,151	33 Feb 36 1/2 Mar
British Columbia Power class A	1	8 1/4 7 3/4 8 1/4	2,884	7 3/4 Mar 8 1/4 Apr
Class B	1	94c 92c 99c	27,160	92c May 1.40 Jan
British Empire Oil class A	1	2.75 2.69 2.79	15,700	2.55 Mar 3.30 Jan
Broulan Reef Mines	1	7 7 7	25	7 Apr 8 1/2 Feb
Bruck Mills class B	1	37c 35c 45c	246,750	24c Mar 45c Apr
Brunhurst Mines Ltd.	1	53c 47c 57c	252,050	26c Apr 57c May
Brunswick Mining & Smelting	1	19 19 20 1/2	2,445	14 Mar 23 1/2 Apr
Buffadison Gold	1	10c 8 1/2c 10c	23,813	8 1/2c May 15c Jan
Buffalo Ankerite	1	68c 68c 70c	1,000	50 1/2c Jan 1.05 Feb
Buffalo Canadian	1	24c 20c 24c	41,000	19 1/2c Jan 35c Feb
Buffalo Red Lake	1	5 1/2c 5 1/2c 5 1/2c	2,300	4 1/2c Apr 10c Feb
Building Products	1	38c 36 3/8 38	580	34 Jan 39 1/2 Mar
Bulldog Yellow Knife	1	12c 11 1/2c 15c	6,200	22c Jan 34c Jan
Bunker Hill	1	49 49 49	50	20 Jan 22c Feb
Burlington Steel	1	34 33 1/2 34 1/2	225	30 Jan 50 Apr
Burns & Co class A	1	7 1/2 7 1/2 8	130	7 1/2c Feb 8 1/2 Jan
Class B	1	17c 15 1/2c 18c	43,900	7 1/2c Jan 24c Mar
Burrard class A	1	11 11 12 1/2	150	14 1/2 May 15 1/2 Mar
Calder Bousquet	1	11 11 12 1/2	1,015	10 1/2 Apr 14c Jan
Caldwell Linn common	1	24c 23 1/2c 28c	72,000	18 1/2c Jan 35c Mar
Callinan Flin Flon	1	1.40 1.40 1.49	14,100	1.40 Apr 2.12 Jan
Calmont Oils	1	47c 45c 47c	12,000	45c Feb 73c Jan
Calnorth Oils	1	5.60 5.60 5.75	3,943	5.60 May 6.65 Jan
Calvan Cons Oil & Gas	1	3.80 3.70 3.85	15,100	2.25 Jan 4.60 Mar
Campbell Chibougamau	1	9.00 8.80 9.00	2,610	8.75 Mar 10.50 Jan
Campbell Red Lake	1	28 1/2 27 1/2 28 1/2	755	26 1/2c Feb 29 Mar
Campbell Cement common	1	21 1/2 20 1/2 21 1/2	645	20 1/2c May 22 1/2c Feb
Preferred	20	11 1/2 11 1/2	50	10 1/2 Mar 12 1/2c Jan
Canada Foils common	1	4.65 4.65 4.75	1,500	4.60 Apr 5.05 Mar
Canada Iron Foundry	1	35 1/2 35 1/2 35 1/2	25	33 1/2 Jan 39 Apr
Canada Northern Power	1	32 31 1/2 35	840	28 1/2c Feb 35c May
Canada Oil Lands	1	54 1/2 54 1/2 54 1/2	65	49 Jan 54 1/2c Mar
Canada Packers class B	1	9.90 10 10 1/2	1,605	9.50 Apr 12 1/2c Mar
Class B	1	78 78 78	58	73 Apr 82 Jan
Canada Permanent Mortgage	20	49 1/2 49 1/2 50	178	46 1/2 Jan 50 Apr
Canada Southern Oils	1	57c 57c 58c	315	70 Apr 84 Jan
Canada SS Lines common	1	5.50 5.35 5.60	8,881	57c May 95c Feb
Preferred	10	30 30 30 1/2	2,000	5.00 Jan 6.50 Mar
Canada Wire & Cable class B	1	18 1/2 18 1/2 18 1/2	1,415	17 Apr 19 1/2c Feb
Canadian Admiral Oils	1	29 1/2 29 1/2 30	740	28 Apr 33 Jan
Canadian Atlantic Oil	1	15 1/2 15 1/2 16	200	14 1/2 Apr 18 1/2c Mar
Canadian Bank of Commerce	1	37 37 37 1/2	190	16 1/2 Apr 20 1/2c Mar
Canadian Breweries	1	30 30 30	100	18 1/2c Mar 21 Jan
Canadian Cannery	1	33 1/2 33 1/2 33 1/2	565	32 1/2 Jan 34 Jan
Canadian Car common	1	10 10 10 1/2	1,300	10 Apr 14 Jan
Class A	1	60c 60c 65c	4,231	60c May 86c Jan
Canadian Celanese common	1	25c 25c 25c	5,400	21c Feb 31c Jan
\$1 preferred	25	1.10 1.07 1.15	17,200	99c Feb 1.51 Jan
\$1.75 preferred	25	48 1/2 47 1/2 48 1/2	270	45 1/2c Jan 55c Feb
Canadian Chemical & Cellulose	1	25 25 25	75	22 Jan 25 Mar
Canadian Decalta Gas & Oils	1	7 1/2 7 1/2 7 1/2	5	5 1/2 Jan 9 1/2c Feb
Warrants	100	54 54 54	50	50 1/2c Jan 62c Feb
Canadian Devonian Petroleum	1	18 18 18	145	17 Apr 22 Jan
Canadian Dredge	1	43c 43c 45c	2,900	40c Mar 55c Jan
Canadian Fairbanks common	1	14 1/4 14 1/4 14 1/4	362	13 Apr 15 1/2c Mar
Canadian Food Products class A	1	99 1/2 99 1/2 99 1/2	15	97 Jan 100 1/2c Feb
Preferred	100	27 1/2 27 1/2 28	1,931	26 1/2c Apr 32c Jan
Canadian Locomotive	1	1.98 1.90 2.05	18,500	1.50 Feb 2.30 Mar
Canadian Malartic	1	6.00 6.00 6.00	1,500	6.00 May 6.00 May
Canadian Maritime	1	7 7 7	85	7 Feb 8 1/2c Jan
Canadian Oils Cos common	1	30 30 30	235	27 1/2c Mar 31 Apr
5 1/2 preferred	100	20 20 20	125	19 Mar 20 May
Canadian Pacific Railway	1	17 1/2 16 1/2 17 1/2	870	15 1/2 Apr 19 Mar
Canadian Pipe Line Products	1	2.60 2.50 2.67	2,400	2.50 May 3.30 Jan
Canadian Prospect	1	1.05 1.05 1.10	4,610	1.05 Apr 1.50 Feb
Canadian Salt Co Ltd.	1	18 1/2 18 1/2 18 1/2	3,100	18c Apr 24c Feb
Canadian Tire Corp common	1	14c 12c 14c	4,000	10c Apr 19 1/2c Feb
Preferred	1	32c 32c	2,100	27c Jan 45c Mar
Canadian Wirebound class B	1	7.75 7.60 7.80	6,090	6.75 Feb 9.50 Mar
Cariboo Gold	1	2.40 2.40 2.45	625	2.40 Apr 2.90 Jan
Cassiar Asbestos Corp Ltd.	1	4.95 4.20 5.10	12,200	4.05 Apr 6.00 Jan
Castle Trethewey	1	3.30 3.20 3.40	12,375	3.20 Apr 4.30 Jan
Central Explorers	1	1.05 1.05 1.10	4,610	1.05 Apr 1.32 Mar
Central Leduc Oil	1	18 1/2 18 1/2 18 1/2	3,100	18c Apr 24c Feb
Central Patricia	1	14c 12c 14c	4,000	10c Apr 19 1/2c Feb
Central Porcupine	1	32c 32c	2,100	27c Jan 45c Mar
Centremaque Gold	1	1.75 1.71 1.82	14,600	1.60 Feb 2.10 Mar
Chamberlain Oil & Gas	1	10 10 10 1/2	110	9 Jan 11 Jan
Charter Oils	1	1.63 1.61 1.70	34,037	1.22 Feb 1.95 Mar
Chateau-Gai Wines	500	8c 8c 10 1/2c	61,300	5c Jan 15c Feb
Chemical Research	1	44 1/2c 35c 54c	102,067	23c Jan 66c Feb
Cheski Mines	1	1.08 1.00 1.08	6,300	95c Jan 1.40 Jan
Chesterville Mines	1	2.94 2.80 3.25	163,650	72c Jan 1.40 Jan
Chibougamau Explorers Ltd.	1	4.25 4.10 4.65	3,281	3.25 Apr 5.05 Jan
Chimo Gold	1	1.2c 9 1/2c 14c	39,675	8 1/2c Jan 14 1/2c Jan
Chromium	1	2.07 2.00 2.20	43,923	2.00 May 2.50 Apr
Citrus-Laric Mines Ltd.	1	1.30 1.30 1.35	3,310	1.25 Mar 1.50 Jan
Cobalt Consolidated Mining Corp	1	14 1/4 14 1/4 14 1/4	1,244	14 Apr 16 1/2c Mar
Cochonour Williams	1	14 1/4 14 1/4 14 1/4	3,110	11 1/4c Mar 17c Feb
Cockshutt Farm Equipment	1	50c 48c 55c	12,350	31c Jan 74c Mar
Coldstream Copper	1			

For footnotes see page 45.

FRAME, McFADYEN & CO.

INDUSTRIAL, MINING AND
OIL SECURITIES25 KING STREET W. — EMPIRE 4-5161
TORONTO

Members: The Toronto Stock Exchange

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Colomac Yellowknife	1	5 1/2c 6c	8,000	4c Jan 11c Feb
Commonwealth Petroleum	1	4.10 4.10	500	4.05 Mar 4.83 Jan
Conduits National	1	7 1/2 7 1/2 7 1/2	425	7 1/2 Apr 12 1/4 Feb
Coniagas Mines	1	1.65 1.60 1.65	1,500	1.41 Jan 1.70 Mar
Coniagum Mines	1	80c 65c 80c	17,550	59c Jan 80c Feb
Consolidated Allenbee Oil	1	12c 12c 14 1/2c	25,500	70c Feb 1.03 Jan
Consolidated Astoria	1	76c 80c	24,900	9c Jan 21c Jan
Consolidated Bakeries	1	12c 12c 14 1/2c	25,500	9c Jan 21c Jan
Consolidated Central Cadillac	1	9 9 9	600	8 1/2 Apr 9 1/2c Jan
Consolidated Cordasun Oils	1	6c 6c 6c	2,000	6c Jan 8c Feb
Consolidated Discovery	1	55c 55c 60c	6,450	55c May 85c Jan
Consolidated Gillies Lake	1	1.51 1.50 1.59	18,500	1.30 Mar 1.80 Jan
Consolidated Golden Arrow	1	32c 23c 32c	50,900	23c May 32c May
Consolidated Guayana	1	85c 85c 1.09	7,500	40c Feb 43c Mar
Consolidated Howey	1	64c 64c 70c	12,850	50c Mar 50c Mar
Consolidated Matarow	1	61c 60c 66c	15,780	54c Apr 73c Jan
Consolidated Mining & Smelting	1	36c 40c	6,025	34c Apr 50c Mar
Consolidated Nicholson	1	25 1/2 25 1/2 27 1/2	6,258	25 Apr 34 1/2c Jan
Consolidated Peak Oils	1	18c 18c 19c	5,132	14c Jan 35c Jan
Consolidated Press class A	1	75c 70c 75c	13,175	70c May 1.40 Jan
Consolidated Quebec Gold	1	7 6 1/2 7	1,140	5 1/2 Jan 7 1/2c Mar
Consolidated Rochette	1	60c 60c 65c	1,600	60c May 70c Feb
Consolidated Sannorm	1	15c 14 1/2c 17c	411,100	11c Jan 26c Feb
Consolidated West Petroleum	1	11 1/2c 11 1/2c	500	10 1/2c Jan 15c Jan
Consumers Gas	1	41c 41c	1,066	41c Apr 43c Mar
Conwest Exploration	10	15 1/2 15 1/2 15 1/2	1,590	14 Jan 16 1/2c Mar
Copper-Man Mines Ltd.	1	4.50 4.50 4.65	2,420	4.40 Apr 5.45 Mar
Corby (H) Dist voting	1	40c 40c 40c	10,295	29c Jan 58c Feb
Cosmos Imperial Mills	1	8 1/2 8 1/2	120	8 1/2c Jan 10 1/2c Jan
Courmor Mining	1	11 11 11	5	10 Jan 13 1/2c Jan
Crohnor Pershing	1	9 1/2c 10c	1,500	7 1/2c Jan 16 1/2c Mar
Crow's Nest Coal	100	31c 31c	2,600	31c May 40c Feb
Crowshore Patricia	1	69 69	12	68 1/2c May 76c Feb
D'Aragon Mines	1	14c 13 1/2c 15 1/2c	22,500	12c Feb 18c Mar
Davis Leather class A	1	15c 14 1/2c 15c	8,000	10c Jan 19c Feb
D'Eldona Gold Mines Ltd.	1	14 13 1/2 14	230	12 1/2c Jan 16 1/2c Jan
Delnite Mines	1	38c 38c 48c	19,369	35c Apr 52c Feb
De Rio Producers Ltd.	1	1.61 1.57 1.61	700	1.38 Mar 1.90 Jan
Delta Minerals	1	2.90 2.85 2.95	11,800	2.75 Apr 3.75 Jan
Devon-Leduc Oils	250	2.30 2.25 2.27	16,100	13c Feb 45c Feb
Distillers Seagrams	2	2.7 2.7 2.7	19,300	2.05 Mar 2.96 Jan
Dome Exploration (Western)	250	27 1/2 27 1/2 27 1/2	3,730	24 1/2 Jan 27 1/2c Mar
Dome Mines	1	6.40 6.40 6.80	1,590	6.00 Apr 7.75 Mar
Dominion Asbestos	1	20 20 20 1/2	450	18 1/2c Feb 22 1/2c Mar
Dominion Bank	1	3.15 2.75 3.20	25,150	2.75 May 4.25 Jan
Dominion Coal preferred	10	28 1/2 28 1/2	94	27 1/2c Apr 30 Jan
Dominion Dairies common	25	10 10 10	265	10 May 12 1/2c Feb
Dominion Foundry & Steel com.	100	4.50 4.50 4.50	25	4.50 Jan 4.50 Jan
Preferred	100	12 1/2 13 1/2	2,715	12 1/2c Apr 15c Jan
Dominion Magnesium	1	97 97 97 1/2	40	96 1/2c Apr 99 Mar
Dominion Scottish Invest common	1	13 1/2 13 1/2 13 1/2	675	12 1/2c Apr 15c Jan
Preferred	50	9 1/2 9 1/2	130	9 1/2c May 10 1/2c Apr
Dominion Steel & Coal	1	45 1/2 46	1,310	43 1/2c Jan 47 Feb
Dominion Stores	1	13 13 13 1/2	2,880	12 1/2c Apr 16 1/2c Jan
Dominion Tar & Chemical new com.	1	16 15 1/2 16	792	14 1/2

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 8

Toronto Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
General Petroleum common	1	6.00	6.00	6.00	675	6.00 Apr	8.50 Jan
Class A	1	5.60	5.45	5.70	755	5.25 Apr	7.50 Jan
General Steel Wares common	1	16	16	17	75	16 Apr	17½ Apr
Preferred	100	99	99	101	60	99 May	104 Jan
Geneva Lake	1	10½c	10½c	12c	19,000	8½c Apr	18c Jan
Giant Yellowknife Gold Mines	1	10	10	10½	2,096	9.15 Apr	11½ Jan
Gillies Lake-Porcupine Gold Mines Ltd							
Being exchanged for Consolidated							
Gillies Lake Mines Ltd (2 new for 5 old)							
Glenora Gold	1						
God's Lake Gold	1		4c	4c	1,500	2½c Jan	6c Jan
Goldfield Mines	1	85c	82½c	93c	30,700	66c Jan	1.30 Mar
Goldcrest	1	33½c	29c	42c	422,950	18c Mar	43c May
Gold Eagle Mines	1	37c	29c	40c	140,350	20c Jan	47c Mar
Golden Manitou	1	14c	13c	15c	23,200	7c Jan	15c Apr
Goldfields Uranium Mines	1	2.40	2.30	2.55	2,825	2.20 Apr	3.75 Jan
Goldhawk Porcupine	1	1.25	1.20	1.34	18,300	1.05 Mar	2.00 Feb
Goldora Mines	1	6½c	5½c	6½c	49,000	3½c Feb	12c Feb
Goodfish Mining	1	6c	6c	6½c	7,000	3c Jan	10c Apr
Goodyear Tire common	1	8½c	8c	9½c	80,950	3c Jan	10c Apr
Preferred	50	97½	97	98½	85	88½ Jan	98½ May
Graham Bousquet	1	70c	69c	88c	100	47½ Feb	49 May
Grandine Mines	1	36c	29c	37c	62,295	47c Jan	1.05 Feb
Grandoro Mines	1		40c	40c	1,000	26½c Apr	61½c Jan
Great Lakes Paper common	1	16½	16	18½	1,963	15½ Jan	17¼ Mar
Great Plains Devel of Can Ltd.	1	8	5.10	5.25	300	5.10 Apr	7.10 Jan
Class B	1	7½	7½	8½	840	7½ Apr	10½ Feb
Greater Winnipeg Transit	1	4.00	4.00	4.00	555	3c Jan	10½ Mar
Gridiron Freehold	1	5.70	5.65	6.00	50	3.20 Mar	4.00 Mar
Guaranty Trust	10		13	13	2,750	4.30 Jan	6.80 Apr
Gulf Lead	1	17c	15c	17c	100	13 Mar	13½ Apr
Gulf Oil Corp	25	46	46	46	13,600	8c Jan	31½c Mar
Gunnar Gold	1	9.75	9.50	10c	50	46 May	49½ Apr
Gurney Products common	1		4.00	4.00	37,745	2½ Jan	13½ Feb
Preferred	30	22½	22½	22½	100	3.80 Jan	4.75 Apr
Gwillim Lake Gold	1	16c	15½c	17½c	37,450	3½c Jan	26 Jan
Gypsum Lime & Alabastine	1	35	34½	35	430	32 Apr	20c Feb
Hallwell Gold	1	4c	3½c	4c	37,800	2c Jan	7c Jan
Hamilton Bridge	1		14½	15	65	14½ Mar	16 Jan
Hamilton Cotton common	1		21	21	7,900	13c Feb	21c May
Hard Rock Gold Mines	1	17½c	17c	18c	300	7½ Feb	23c Mar
Harding Carbons	1	11½c	11½c	13c	41,366	8½c Jan	20½c Apr
Harricana Gold	1	8½c	8c	8½c	11,500	7c Jan	15c Jan
Harrison Hibbert Mines	1	15c	15c	15c	1,000	13c Apr	20½c Mar
Hasaga Gold	1	15c	15c	16c	4,100	11½c Jan	19½c Jan
Head of Lakes Iron	1	11½c	11c	12½c	59,500	6½c Jan	14½c Jan
Headway Red Lake	1	19c	19c	25c	447,420	11c Jan	24c Apr
Heath Gold	1	6c	6c	6½c	5,750	6c Apr	9½c Feb
Heva Gold Mines	1	40c	35c	40c	19,000	34c Apr	65c Jan
High Crest Oils Ltd.	1	35c	30c	37c	4,000	30c May	48c Jan
Highland-Bell	1	23c	21½c	23c	1,520	20c Apr	34c Jan
Hillwood Sarcee	1		26	26	50	25c Apr	30 Feb
Hinde & Dauch	1	13½	13½	13½	2,650	13c Jan	15c Feb
Hollinger Consol	1	8.10	7.65	8.70	7,603	7.65 May	13 Jan
Home Oil	5	26c	25c	29c	58,500	9c Jan	30c Feb
Home Yellowknife	1	6½c	6c	6½c	4,100	5c Jan	8½c Feb
Hosco Gold	1	17½	17½	17½	580	17½ Apr	19½ Feb
Howard Smith Paper common	1	46½c	46c	48c	4,558	46c Mar	58 Mar
Hudson Bay Mining & Smelting	1	62c	59c	62c	110,480	62c Apr	62c May
Hugh-Patt Porcupine	1		6½c	6½c	85	6½c Apr	8 Jan
Hunts class A	1		6½c	6½c	125	6½c May	7 Apr
Class B	100		123	123	15	110 Jan	125 Feb
Huron & Erie common	100	21½	21½	21½	21½ May	23½ Apr	23½ Apr
20% paid	100	10c	10c	11	1,800	9.60 Apr	12c Jan
Husky Oil & Refining Ltd.	1	17c	15c	17c	15,300	15c Apr	27c Jan
Hy-Charger Petroleum	1	34½	34	34½	120	31½ Apr	35 Jan
Imperial Bank	10	31½	31½	32½	5,022	31 Apr	36 Jan
Imperial Oil	25	23½	23½	23½	1,450	8 Apr	10½c Feb
Imperial Tobacco of Canada ordinary	5		19½	19½	200	23 Jan	23½c Feb
Imperial Varnish common	1		19½	19½	50	19½ Apr	20 Jan
Indian Lake	1	33½	33	34	3,900	33c Jan	36c Mar
Industrial Acceptance common	100	97	97	97	2,175	97c Jan	98 Jan
\$5 preferred	30	33½	33½	33½	710	32 Feb	36½ Mar
\$1.50 preferred							
Ingersoll Machine class A	1		8½	8½	130	8½ Feb	9 Jan
Inglis (John) & Co	1	3.55	3.50	3.90	669,380	40c Feb	12 Jan
Inspiration Mining	1		5½	5½	50	5 Jan	5.10 Feb
International Bronze Powders com.	1	28	28	29	125	28 Apr	34½ Jan
International Metals class A	100		84½	84½	15	84½ May	87 Feb
International Milling preferred	1	40½	38½	40½	9,210	38½ Apr	46½ Jan
Preferred	5/100	127	127	127	25	127 Feb	129 Mar
International Petroleum	1	25½	25½	25½	491	24 Apr	29½ Mar
Interprovincial Pipe Line	5	23	22½	23½	8,540	20½ Apr	29½ Feb
Jackknife Gold	1	13½c	13c	14c	45,200	4c Jan	18c Jan
Jack Waite Mining	1	12½c	12½c	14c	1,500	9c Apr	13c Apr
Jaculet Mines	1	2.25	2.18	2.30	7,500	2.00 Apr	2.32 Mar
Jasper Oil	1	42c	42c	47c	74,666	47c Jan	56c Jan
Jellicoe Mines (1939)	1	15c	15c	18c	10,550	15c Apr	40c Feb
Jet Oils Ltd.	1	30c	29c	31c	9,800	28c Apr	41c Jan
Joburke Gold	1	21c	21c	22c	12,200	20c Apr	30c Jan
Joliet-Quebec	1	2.44	2.44	2.51	1,200	2.40 Apr	3.15 Mar
Josmith Mines Ltd.	1	10c	10c	11½c	56,500	7¾c Jan	13½c Feb
Jupiter Oils Ltd.	1	8½c	8c	9c	44,800	7c Jan	17½c Mar
Kayand Mining	1	1.83	1.70	1.85	7,620	1.70 May	2.25 Feb
Kelvinator	1	19	18½	19½	6,380	16½ Mar	20½ Jan
Kerr-Addison	1	25c	25c	32c	1,080	25c May	35c Feb
Kerr Lake	1	17c	17c	20½c	17,050	6½c Jan	39c Jan
Keybank Mines	1	55c	50c	55c	4,357	80c Apr	70c Mar
Kirkland-Hudson	1		92c	1.00	2,500	60c Apr	1.53 Jan
Kirkland Lake	1	13c	13c	13c	500	12c Feb	78½c Jan
Kirkland Townsite	1	15c	15c	18c	7,400	15c Apr	28c Jan
Klondike-Keno	1	1.70	1.70	1.75	5,225	1.55 Apr	35c Feb
Kroy Oils Ltd.	20c	17½	17	17½	85	17 Jan	18 Jan
Labatt (John) Ltd.	1	8.90	8.80	9.00	1,445	8.10 Apr	11 Feb
Labrador Mining & Exploration	1	50c	39c	50c	64,915	24c Jan	68c Feb
Ladulama Gold Mines	1	1.40	1.35	1.65	99,800	85c Jan	1.80 Apr
Lake Dufault Mines	1	34c	29½c	45c	43,400	20c Jan	55c Feb
Lake Lingman	1	32c	28c	32c	20,950	22½c Jan	35c Feb
Lake Osu	1	8.00	8.00	8.10	7,845	7.85 Apr	8.65 Jan
Lake Shore Mines	1	30	30	30	130	30 Jan	33c Feb
Lake Wasa Mining	1	4.75	4.75	6.64	400	28c May	5.40 Jan
Lake of the Woods common	1	29c	28c	32c	20,275	7½c May	10c Jan
Lamaque Gold	1	7c	7c	7c	750	5½c Jan	10c Jan
Landover Oils	1	5c	5c	5½c	8,000	3½c Jan	9½c Feb
Lapsa Mines	1		8½	8½	1,500	7½c Feb	8½c May
Laurende Acceptance class B	1	7½c	7½c	7½c	250	13½c Mar	14½c Jan
Laurie Secord	3				13,500	6½c Jan	12c Jan
Laville Mines	1						
For footnotes see page 45.							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Ontario Jockey Club	2.45	2.40	2.55	6,700	2.05 Jan	2.95 Mar	
Ontario Pyrites Co Ltd	1.50	1.40	1.50	21,935	1.24 Apr	2.20 Jan	
Class B warrants		22c	23c	1,500	22c Apr	63c Jan	
Ontario Steel common		17 1/2	17 1/2	60	17 1/2 May	21 1/4 Mar	
Opemiska Copper Mines	1.60	1.50	1.65	14,649	1.30 Apr	1.99 Feb	
Orange Crush		3.60	3.75	293	3.00 Jan	3.75 Apr	
Oreanda Gold		8c	11c	4,500	6c Mar	15c Jan	
Orlac Red Lake	9 1/4c	8 1/2c	12c	106,100	5c Jan	15c Feb	
Osisko Lake Mines	55c	55c	63c	6,400	52c Mar	77c Jan	
Pacific Petroleum	11 1/2	11 1/2	11 1/2	1,220	11 Jan	13 1/2 Mar	
Pace Hershey Tubes	70	68	70	230	67 Apr	72 Jan	
Pamour Porcupine	93c	91c	95c	4,600	90c Apr	1.11 Jan	
Pan Western Oil	10c	38c	38c	5,200	35c Feb	54c Mar	
Paramaque Mines	13 1/4c	12c	16c	124,600	37c Jan	22c Apr	
Parbec Maratic		5c	5 1/2c	3,500	4c Jan	8 1/2c Mar	
Parker Drilling		5 1/4	5 1/4	250	5 1/4 May	6 1/4 Jan	
Paymaster Consol	45 1/2c	45c	48c	17,350	45c Apr	10c Feb	
Peace River Nat Gas	7.60	7.25	7.75	5,000	6.60 Feb	8.75 Apr	
People's Credit Securities	20 1/4	20 1/4	21	50	20 Jan	22 Jan	
Perron Gold	42c	41c	42c	12,250	41c May	65c Feb	
Pershcourt Goldfields	19c	19c	20c	2,500	18c Apr	30c Jan	
Petrol Oil & Gas	55c	51c	55c	13,700	50c Apr	83c Jan	
Pickle Crow Gold Mines	1.33	1.33	1.35	3,510	1.27 Apr	1.50 Jan	
Pioneer Gold		1.99	2.00	1,000	1.90 Mar	2.15 Feb	
Pitch-Ore Uranium	53c	45c	55c	120,650	43c Apr	1.25 Feb	
Placer Development	36 1/2	36 1/2	38	425	36 Apr	45 Jan	
Polder Oils	1.45	1.32	1.45	12,800	1.32 May	1.76 Jan	
Poplar Oils		80c	90c	3,000	80c May	1.30 Mar	
Powell River	21 1/2	20 1/4	21 1/2	3,455	20 Apr	23 1/2 Feb	
Powell Houny Gold	1.35	1.20	1.35	22,100	1.00 Feb	1.52 Jan	
Power Corp	35 1/4	35 1/4	36	166	34 1/2 Jan	40 Mar	
Premier Border	6c	6c	7 1/2c	20,800	6c May	21c Jan	
Pressed Metals	11 1/4	11 1/4	11 1/4	427	9 1/4 Jan	12 1/2 Mar	
Preston East Dome	1.50	1.46	1.55	4,400	1.40 Mar	1.70 Jan	
Prospectors Airways	4.55	4.25	4.80	94,450	1.65 Jan	4.80 May	
Purdy Mica Mines	13c	9 1/4c	14c	31,000	7c Jan	27c Feb	
Quebec Chibougamau		16c	16c	1,000	13c Jan	20c Mar	
Quebec Copper Corp	80c	70c	85c	22,900	70c Apr	1.55 Jan	
Quebec Labrador		16c	17c	4,500	15 1/2c Apr	21c Jan	
Quebec Manitou	1.10	1.04	1.12	22,700	1.00 Feb	1.70 Jan	
Queensland Gold		35c	36 1/2c	10,705	35c Mar	48c Jan	
Quemont Mining	19	18 1/2	19 1/4	6,740	17 Apr	22 Jan	
Radiore Uranium Mines	60c	55c	69c	67,800	55c May	1.14 Feb	
Rankin Inlet	64c	55c	64c	6,200	55c May	74c Apr	
Ranwick Uranium	17 1/2c	12c	20 1/2c	11,500	10 1/2c Jan	21 1/2c Feb	
Red Poplar Gold	21c	20c	25c	40,100	8c Jan	33c Mar	
Red Water Util holdings	50c	1.35	1.30	10,600	1.20 Feb	1.70 Mar	
Reel Petroleum		18c	18 1/2c	3,225	18c Apr	32c Jan	
Reeves MacDonald		1.90	1.90	600	1.80 May	3.25 Jan	
Regcourt		5 1/4c	6c	20,500	4 1/2c Jan	11c Feb	
Resable Mines	3.20	3.10	3.20	2,700	2.50 Jan	3.25 Mar	
Rio Prado Cons Oil	94c	80c	1.00	23,119	80c May	1.15 Apr	
Riverside Silk class A		22	22	30	20 Jan	24 Mar	
Class B		5	5	50	5 May	7 1/2 Jan	
Rix-Athabasca	2.30	2.25	2.50	18,250	1.62 Jan	3.40 Feb	
Robertson Mfg preferred	40 1/2	41 1/2	41 1/2	50	40 1/2 Mar	41 1/2 May	
Robinson (Little) common		12	12 1/2	160	11 1/4 Mar	12 1/2 Apr	
Class A	15	15	15	15	14 1/4 Jan	15 1/2 Mar	
Roche Long Lac	14c	14c	15c	10,800	9c Jan	22c Feb	
Rowan Consolidated	28c	25c	28c	9,050	22c Jan	35c Feb	
Class A warrants		6c	6c	4,500	4 1/4c Jan	7 1/2c Mar	
Class B warrants		5 1/2c	5 1/2c	2,200	5c Jan	7 1/2c Apr	
Roxana Oils		20c	22c	2,900	18c Apr	35c Jan	
Roy Silver	12c	12c	14c	37,500	10c Feb	20c Apr	
Royal Bank	34 1/2	33 1/4	34 1/2	422	32 Jan	35 Jan	
Royalite Oil	14 1/2	14 1/4	14 1/4	909	14 May	17 1/2 Mar	
Rundle Oils Ltd		20c	21c	5,475	20c Feb	32c Jan	
Rupunul Gold	3 1/2c	3 1/4c	4 1/4c	17,400	3c Jan	5 1/2c Feb	
Russell Industries common	21 1/4	20	21 1/4	415	19 1/4 Apr	24 Jan	
Ryanor Mining		12c	12c	2,000	12c May	35c Jan	
St Lawrence Corp common	32 1/4	32	32 1/4	250	30 1/2 Apr	37 1/4 Mar	
San Antonio Gold	2.00	1.99	2.00	930	1.95 Mar	2.25 Mar	
Sand River Gold	9 1/2c	7c	10 1/2c	48,000	3c Jan	10 1/2c May	
Sapphire Petroleum Ltd	2.50	2.46	2.56	18,900	1.97 Feb	2.81 Mar	
Searle class A		12	12	50	12 Jan	12 1/2 Feb	
Searle Oils Ltd	2.20	2.20	2.30	14,925	2.12 Feb	2.82 Jan	
Seythes & Co common		20 1/4	20 1/4	35	18 Jan	21 Apr	
Security Freehold Petroleum	2.05	1.94	2.10	8,800	1.80 Apr	2.80 Jan	
Selburn Oil warrants	2c	2c	5c	21,800	2c May	37c Jan	
Shawinigan Water & Power common	38 1/2	38 1/4	40	744	38 1/4 May	43c Feb	
Preferred class A	50	44 1/2	44 1/2	20,365	43 Jan	48 1/2 Feb	
Shawkey (1945) Mines	15c	14c	16 1/2c	20,365	8c Jan	35c Feb	
Sheep Creek Gold	50c	60c	60c	1,000	52c Apr	1.15 Jan	
Sherritt Gordon	4.50	4.40	4.55	16,305	4.25 Apr	5.75 Jan	
Sicks Breweries		22	22 1/2	210	20 Feb	22 1/2 Mar	
Voting trust	22 1/2	22 1/2	23	175	20 Jan	23 May	
Sigma Mines (Quebec)	7.50	7.50	7.50	200	7.00 Feb	7.75 Jan	
Silvaco Mining	21c	21c	23 1/2c	9,300	20c Apr	32c Jan	
Silknit Ltd preferred	40	34	34	42	34 May	37 Jan	
Silver Miller Mines	80c	73c	89 1/2c	39,288	75c Feb	1.25 Jan	
Silver Standard Mines	50c	1.00	1.00	100	1.00 Apr	1.75 Jan	
Silverwood Dairies class A		9 1/4	9 1/4	760	9 1/4 Jan	10 Jan	
Class B		7 1/4	7 1/4	45	7 1/4 Mar	7 Apr	
Simpsons Ltd	14 1/4	14 1/4	15 1/4	2,756	12 1/4c Feb	17 Mar	
Siscoe Gold	47c	45c	47c	6,600	42c Apr	68c Jan	
Slater (N) Co preferred	50	42 1/2	42 1/2	400	42 1/2 May	43 Apr	
Souris Valley	75c	70c	75c	1,000	60c May	1.15 Jan	
Southam Co	23	23	23 1/2	550	20 1/2 Jan	23 1/2 May	
Spooner Oils Ltd		30c	32c	5,100	30c Feb	45c Jan	
Stadacona Mines (1944)		36c	39c	2,058	30c Jan	47c Mar	
Standard Paving common	17 1/2	17 1/2	18	275	17 1/2 May	20 Mar	
Preferred		38	38	195	37 Jan	39 Apr	
Stanley Brock class A		6 1/4	6 1/4	75	6 1/2 Mar	7 1/4 Jan	
Class B		5	5	300	4.60 Feb	5.00 May	
Stanwell Oil & Gas Ltd	1.50	1.43	1.58	52,822	1.13 Jan	1.85 Feb	
Starratt Olsen Gold		18c	20c	9,000	16c May	34c Jan	
Stedman Bros		18 1/2	18 1/2	205	16 1/4 Jan	20 1/4 Mar	
Steel Co of Canada common	30 1/4	30	31	1,240	29 Apr	34 Jan	
Preferred	30 1/4	30 1/4	31	1,265	29 1/2 Apr	34 Jan	
Steelco Mining	9 1/2c	9 1/2c	10 1/2c	32,200	3 1/2c Jan	15c Feb	
Steep Rock Iron Mines	7.00	7.00	7.25	14,895	6.80 Apr	9.75 Feb	
Stovel Press preferred	10	3.00	3.00	2,500	3.00 May	3.60 Mar	
Sturgeon River Gold		18c	18c	2,500	17 1/2c Feb	22 1/2c Feb	
Sudbury Contact	21 1/2c	13c	22c	306,800	12c Feb	22c May	
Sullivan Cons Mines	2.20	2.20	2.30	1,350	2.00 Apr	2.92 Jan	
Supertest (ordinary)	14	14	14	615	13 Jan	14 1/4 Apr	
Preferred	100	100	100	80	97 1/4 Jan	101 Mar	
Surf Inlet	50c	8c	9 1/2c	14,500	6c Jan	9 1/2c Jan	
Sweet Grass Oils Ltd	25c	58c	54c	251,097	49 1/2c Apr	90c Jan	
Sylvanite Gold	1.27	1.25	1.30	3,700	1.20 Mar	1.46 Jan	
Tamblin Ltd common		34	35	130	34 May	38 1/2 Mar	
Taylor, Pearson common	9 1/4	9	9 1/4	1,260	8 Jan	10 Jan	
Teck-Hughes Gold Mines	2.05	2.03	2.25	9,120	1.90 Mar	2.25 May	
Theatre Properties		10	10	108	9 Apr	10 May	
Thompson-Lundmark	18 1/2c	17c	20c	14,300	11c Jan	24c Apr	
Tip Top Tailors		16 1/2	16 1/2	40	16 Jan	18 Jan	
Toburn Gold	41 1/2c	40c	41 1/2c	2,200	32c Feb	42c Mar	
Tombill Gold	30 1/2c	30 1/2c	35c	9,500	22c Jan	51c Mar	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Torbril Silver Mines	1	1.20	1.15	1.20	700	1.10 Apr	1.70 Jan	
Toronto Elevators			13 1/4	13 1/4	200	12 1/2 Mar	14 Jan	
Toronto General Trusts	20		29 1/2	29 1/2	120	28 1/2 Feb	31 Mar	
Toronto Iron Works class A		17 1/2	16	17 1/2	215	15 1/2 Jan	17 1/2 May	
Towagmac Exploration	1		11c	11c	1,500	8 1/2c Apr	14c Feb	
Traders Finance new class A		29 1/2	28 1/4	29 1/2	4,482	27 1/4 Apr	30 1/2 Mar	
Class B new			29 1/4	30	200	26 1/2 Mar	30 May	
Preferred	100	91	91	91	10	89 Mar	93 Jan	
Warrants			26 1/2c	27c	825	20c Jan	28 1/2c Mar	
Trans Empire Oils		3.45	3.25	3.45	4,847	3.15 Apr	4.00 Mar	
Trans Era Oils		1.05	1.05	1.10	24,650	1.05 Apr	1.55 Jan	
Trans Mountain Oil Pipe Line		38	38	39	3,361	33 1/2 Jan	46 1/2 Feb	
Transcontinental Resources			45c	47c	5,800	41c Feb	69c Feb	
Transvision-Television			12c	12c	5,000	12c Jan	17c Jan	
Trend Petroleum		31c	30c	31 1/2c	11,400	24c Feb	36 1/2c Mar	
Triad Oil		2.43	2.40	2.50	8,350	2.30 Apr	2.84 Jan	
Tungsten Corp.	1	48c	42c	53c	310,960	17c Jan	95c Mar	
Union Acceptance common		9 1/4	9	9 1/4	200	7 Jan	10 Feb	
Preferred	9	9	9	9	155	8 Jan	9 1/4 Feb	
Union Gas		28	27 1/4	28 1/4	1,065	25 1/2 Feb	29 1/2 Mar	
Union Mining	1	24c	19c	26 1/2c	46,498	16c Apr	27c Feb	
United Asbestos	1	3.70	3.55	3.75	16,415	3.00 Feb	4.80 Mar	
United Corp class B new		11 1/4	11 1/4	11 1/4	140	11 1/4 Apr	12 Apr	
United Fuel class A preferred	50	57 1/4	57	57 1/2	125	54 1/4 Jan	59 Apr	
Class B preferred	25		22 1/2	22 1/2	106	21 1/2 Jan	24 Mar	
United Keno Hill		9.00	8.55	9.00	6,523	8.20 Apr	10 1/4 Jan	
United Lead & Zinc	1		24c	27c	8,000	24c May	58c Feb	
United Oils		1.20	1.17	1.25	5,899	1.14 Feb	1.60 Jan	
United Steel		14	13 1/4	14	3,460	11 Jan	14 1/2 Feb	
Upper Canada Mines	1	1.33	1.33	1.43	15,900	1.30 Mar	1.70 Jan	
Van Rai Mines		7 1/2c	7 1/2c	8c	7,500	7c Mar	15c Jan	
Ventures Ltd		19 1/2	19 1/2	20 1/4	3,617	18 1/2 Apr	24 1/2 Jan	
Viceroy Mfg			14	14	700	11 Feb	14 May	
Vicour Mines	1	8 1/2c	8 1/2c	10c	6,000	7 1/2c Mar	15c Feb	
Violamack Mines	1	2.65	2.60	2.80	11,525	1.37 Jan	3.25 Apr	
Vulcan Oils	1		50c	55c	2,100	42 1/2c Jan	95c Feb	
Waite Amulet		10 1/4	10 1/4	11 1/4	2,920	10 1/4 Apr	12 1/2 Jan	
Walker (G & W)		45 1/2	45	45 1/2	2,644	43 Jan	47 Feb	
Weedon Pyrite & Copper	1		45c	47c	6,500	41c Apr	64c Mar	
Wekusko Consolidated	1		9 1/2c	10c	7,400	5c Jan	17c Apr	
West Malartic	1		6c	7c	7,000	5c Jan	10c Feb	
West Territories Oil Ltd.	1c		29c	31 1/2c	16,400	25c Apr	31 1/2c May	
Westeel Products		21	21	21 1/4	205	21 May	24 Feb	
Western Ashley	1		25c	27c	18,414	25c Apr	42 1/2c Jan	
Western Canada Brew	5	14 1/4	14 1/4	14 1/4	10	14 Feb	16 1/2 Mar	
Western Homestead	10c	1.52	1.37	1.55	51,437	1.30 Feb	1.65 Jan	
Western Leaseholds Ltd.		6.00	5.90	6.05	1,595	5.90 Apr	6.85 Jan	
Western Tungsten	1		2.25	2.45	2,100	2.25 Apr	4.35 Jan	
Weston (Geo) common		30 1/4	30	30 1/4	685	26 1/2 Jan	30 1/2 Mar	
Preferred	100	94 1/2	94 1/2	95 1/2	75	91 1/2 Feb	95 1/2 Mar	
Wilrich Petroleum	1	70 1/2c	67c	74c	147,330	67c May	1.14 Jan	
Wiltsey-Coghlan	1	8 1/2c	8 1/2c	9 1/2c	13,000	8c Apr	12 1/2c Feb	
Winchester Larder	1	13 1/2c	12c	17c	947,600	5 1/2c Jan	17c May	
Winward Gold Mines	1		9 1/2c	9 1/2c	3,000	9 1/2c Jan	13c Jan	
Winnipeg & Central Gas		6 1/2	6 1/2	6 1/2	1,520	5 1/2 Apr	7 1/2 Mar	
Winnipeg Electric preferred	100	95	95	98	22	95 May	100 Jan	
Winora Gold	1	14 1/2c	13c	15 1/2c	39,500	5c Jan	18c Apr	
Wood (G H) preferred	100		98 1/2	98 1/2	35	98 1/2 Mar	100 Apr	
Wright-Hargreaves		2.26	2.15	2.30	6,175	1.91 Feb	2.58 Feb	
Yale Lead & Zinc	1		27c	32c	7,000	27c May	47c Jan	
Yankee Canuck Oil & Min.	1		16c	17c	3,700	16c Feb	22 1/2c Jan	
Yellowex Mines	1		9 1/2c	9 1/2c	1,800	8c Jan	13c Mar	
Yellowknife Bear Mines	1	1.39	1.35	1.43	6,475	1.30 Apr	1.75 Jan	
York Knitting class A		4.00	4.00	4.00	15	4.00 Jan	4.50 Apr	
Yukeno Mines	1	33 1/2c	33c	35c	16,773	33c May	59c Jan	
Zenmac Metal Mines Ltd.	1	21c	20c	21c	34,300	20c Apr	48c Jan	

OVER-THE-COUNTER SECURITIES

Quotation for Friday, May 8

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	83c	97c		Johnston (The) Mutual			
Affiliated Fund Inc.....1.25	4.92	5.32		Fund Inc.....1	30.13	30.73	
American Business Shares.....1	3.91	4.17		Keystone Custodian Funds—			
American Mutual Fund Inc.....1	11.69	12.79		B-1 (Investment Bonds).....1	25.98	27.17	
Axe-Houghton Fund "A" Inc.....1	9.73	10.58		B-2 (Medium Grade Bonds).....1	23.99	26.18	
Axe-Houghton Fund "B" Inc.....3	18.56	20.17		B-3 (Low Priced Bonds).....1	18.78	20.50	
Axe-Houghton Stock Fund Inc.....1	3.09	3.38		B-4 (Speculative Bonds).....1	11.71	12.33	
Beneficial Corp.....1	7%	8%		K-1 (Income Pfd Stocks).....1	27.32	29.81	
Elair Holdings Corp.....1	2.40	2.90		K-2 (Appreciation Pfd Stks).....1	34.36	37.48	
Blue Ridge Mutual Fund Inc.....1	9.44	10.26		S-1 (Quality Common Stks).....1	17.95	19.58	
Bond Inv Tr of America.....*	21.08	22.07		S-2 (Income Com Stks).....1	17.09	18.65	
Boston Fund Inc.....1	22.43	24.25		S-3 (Appreciation Com Stks).....1	7.62	8.32	
Bowling Green Fund Inc.....				S-4 (Low Priced Com Stks).....1	5.82	6.38	
Net asset value.....10c	8.24	8.91		Knickerbocker Fund.....1	9.49	10.37	
Broad Street Invest Corp.....5	21.97	23.75		Lexington Trust Fund.....25c			
Bullock Fund Ltd.....1	23.97	26.26		Loomis Sayles Mutual Fund.....			
Canada General Fund Inc.....1	8.69	9.39		(Net Asset Value).....*	37.00	37.00	
Canadian Fund Inc.....1	11.07	11.98					
Century Shares Trust.....1	15.43	16.68		Managed Funds—			
Chemical Fund.....1	19.19	20.75		Automobile shares.....1c	4.03	4.44	
Christiana Securities com.....100	6.550	6.700		Business Equipment shares.....1c	3.49	3.85	
Preferred.....100	135	140		Electrical Equipment shares.....1c	4.74	5.22	
Commonwealth Investment.....1	6.79	7.38		General Industries shares.....1c	3.29	3.63	
Composite Bond & Stock				Home Furnishings shares.....1c	3.27	3.60	
Fund Inc.....1	15.38	16.72		Non-Ferrous Metals.....1c	3.88	4.25	
Composite Fund.....1	12.63	13.73		Paper shares.....1c	4.99	5.49	
Concord Fund Inc.....1	12.25	13.24		Petroleum shares.....1c	5.13	5.65	
Consolidated Investment Trust.....1	26%	28%		Steel shares.....1c	4.55	5.01	
				Manhattan Bond Fund Inc.....10c	7.86	8.61	
De Vegh Mutual Fund Inc.....				Massachusetts Investors Trust.....			
Net asset value.....1	34.60	34.95		Cts of beneficial interest.....1	19.25	20.81	
Delaware Fund.....1	16.61	18.26		Mass Investors Growth Stock			
Diversified Funds Inc.....				Fund Inc.....1	16.95	18.32	
Diversified common stock.....1	5.32	5.63		Massachusetts Life Fund.....			
Diversified Growth				Units of beneficial interest.....*	28.24	30.37	
Stock Fund.....1	7.20	7.89		Mutual Fund of Boston Inc.....1	14.30	15.54	
Diversified Investment Fund.....1	6.62	7.25		Mutual Invest Fund Inc.....1	15.39	16.90	
Dividend Shares.....25c	1.87	2.06		Mutual Shares Corp.....			
Dreyfus Fund Inc.....1	10.32	11.22		Net asset value.....1	13.30	13.30	
Easton & Howard.....				Mutual Trust Shares			
Balanced Fund.....1	30.98	33.14		Of beneficial interest.....1	10.69	11.62	
Stock Fund.....1	20.34	24.96					
Equity Fund Inc.....20c	5.09	5.27		Nation Wide Securities—			
Fidelity Fund Inc.....5	17.89	19.34		Balanced Fund.....1	15.52	16.66	
Financial Industrial Fund Inc.....1	2.58	2.83		National Investors Corp.....1	11.53	12.46	
First Boston Corp.....10	34%	36%		National Security Series—			
Founders Mutual Fund.....*	8.17	8.83		Balanced Series.....1	9.16	10.01	
Franklin Custodian Funds Inc.....				Low Priced Bond Series.....1	6.85	7.49	
Preferred stock series.....1c	7.05	7.73		Preferred Stock Series.....1	7.78	8.50	
Common stock series.....1c	6.67	7.31		Income Series.....1	4.88	5.33	
Fundamental Investors Inc.....2	19.34	21.19		Speculative Series.....1	3.67	4.01	
Futures Inc.....1	2.58	2.80		Stock Series.....1	5.43	5.93	
				Industrial Stock Series.....1	10.63	11.62	
Gas Industries Fund Inc.....1	19.83	21.49		Natural Resources Fund Inc.....1c	4.36	4.78	
General Capital Corp.....1	59.07	63.52		Natural Resources of Canada			
General Investors Trust.....1	5.69	6.18		Fund Inc.....1c	2.83	3.09	
Group Securities—				New England Fund.....1	18.08	19.55	
Automobile shares.....1c	8.13	9.91					
Aviation shares.....1c	9.44	10.34		Pacific Amer Investors com.....10c	5.85	6.35	
Building shares.....1c	9.27	10.16		\$1.50 preferred.....5	25	26 1/2	
Chemical shares.....1c	9.06	9.93		Petroleum & Trading.....5	25	32	
Common (The) Stock Fund.....1c	8.89	9.74		Pine Street Fund Inc.....1	14.60	15.05	
Electrical Equipment Shares.....				Pioneer Fund Inc.....250	18.19	19.77	
Ex-200% stock dividend.....	15.05	5.56		Putnam (Geo) Fund.....1	19.39	19.88	
Food shares.....1c	5.15	5.65		Scudder, Stevens & Clark			
Fully administered shares.....1c	7.81	8.55		Fund Inc (net asset value).....*	55.81	55.81	
General bond shares.....1c	8.57	9.39		Scudder, Stevens & Clark—			
Industrial Machinery shares.....1c	10.15	11.12		Common Stock Fund			
Institutional bond shares.....1c	9.11	9.49		Ex-two-for-one split			
Investing Company Shares.....				Selected Amer Shares.....2 1/2	14.25	14.25	
Ex-100% stock dividend.....	18.43	7.05		Shareholders Trust of Boston.....1	28.84	27.72	
Low Priced shares.....1c	7.38	8.09		Sovereign Investors.....1	8.12	8.89	
Merchandise shares.....1c	8.47	9.28		State Street Investment Corp.....*	64.25	67.75	
Mining shares.....1c	6.41	7.03		Stein Roe & Farnham Fund.....1	22.18	22.40	
Petroleum Shares.....1c				Technical Fund Inc.....1	8.48	9.25	
Ex-100% stock dividend.....	16.60	7.24		Television-Electronics Fund			
Railroad Bond shares.....1c	2.79	3.08		Inc.....1	14.22	15.50	
RR Equipment shares.....1c	4.65	5.11		Texas Fund Inc.....1	5.21	5.69	
Railroad stock shares.....1c	8.24	9.03		United Accumulative Fund.....	12.23	13.35	
Steel shares.....1c	7.20	7.89		United Continental Fund.....	4.34	4.74	
Tobacco shares.....1c	4.66	5.12		United Income Fund Shares.....1	12.27	13.34	
Utility shares.....1c	6.87	7.53		United Science Fund.....1	5.84	6.38	
Growth Companies Inc.....1	10.91	11.92		Value Line Fund Inc.....1	5.96	6.51	
Growth Industry Shares Inc.....1	26.42	27.21		Value Line Income Fund Inc.....1	5.00	5.46	
Guardian Mutual Fund Inc.....1	11.87	12.23		Wall Street Investing Corp.....1	13.86	14.14	
				Washington Mutual			
Howe Plan Fund Inc.....1	4.67	5.05		Investors Fund.....1	9.76	10.47	
Hudson Fund Inc.....1	23.30	25.19		Wellington Fund.....1	20.10	21.92	
Income Foundation Fund.....10c	1.32	2.02		Whitehall Fund Inc.....1	18.89	20.42	
Incorporated Investors.....1	10.65	11.51		Wisconsin Investment Co.....1			
Institutional Shares Ltd—							
Growth Fund.....1c	13.45	14.71		Unit Type Trusts—			
Bank Group shares.....1c	85c	94c		Diversified Trustee Shares.....			
Insurance Group shares.....1c	1.20	1.32		Series E.....250	9.37	10.70	
Stock and Bond Group.....1c	15.49	16.94		Independence Trust Shares.....1	2.13	2.44	
Investment Co of America.....1	11.81	12.84		North Amer Trust Shares—			
Investment Trust of Boston.....1	11.45	12.51		Series 1955.....1	5.42	—	
Investors Management Fund.....1	17.08	17.46		Series 1956.....1	2.56	—	

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....10	113 1/2	117 1/2		Jersey Insurance Co of N Y.....10	35	39	
Aetna Insurance Co.....10	55 1/2	57 1/2		Lincoln National Life.....10	168	173	
Aetna Life.....10	73 1/2	76 1/2		Maryland Casualty common.....1	26 1/2	28 1/2	
Agricultural Insurance Co.....10	32	34		\$2.10 prior preferred.....10	47	50	
American Alliance.....10	34 1/2	36 1/2		\$1.05 convertible preferred.....5	30 1/2	31 1/2	
American Automobile.....4	45 1/2	47 1/2		Massachusetts Bonding.....5	23 1/2	25 1/2	
American Equitable Assur.....5	30 1/2	32 1/2		Merchant Fire Assurance.....4	39	41	
American Fidelity & Casualty.....5	21 1/2	22 1/2		Merchants & Manufacturers.....4	9 1/2	10 1/2	
American of Newark.....2 1/2	23 1/2	24 1/2		National Casualty (Detroit).....10	28	—	
American Re-Insurance.....10	37 1/2	39 1/2		National Fire.....10	64	66	
American Surety.....25	63 1/2	65 1/2		National Union Fire.....5	40 1/2	42 1/2	
Automobile.....10	82	88		New Amsterdam Casualty.....2	42	44	
Bankers & Shippers.....10	55	58		New Hampshire Fire.....10	42	44	
Boston Insurance Co.....5	32	34 1/2		New York Fire.....5	23 1/2	25 1/2	
Camden Fire.....5	22	23 1/2		North River.....250	27 1/2	29 1/2	
Connecticut General Life.....10	185	190		Northeastern.....33 1/2	7 1/2	8 1/2	
Continental Casualty Co.....10	82 1/2	85 1/2		Northern.....1250	59	61	
Crum & Forster Inc.....10	45	48					
Employees Group Assoc.....*	50 1/2	52 1/2		Pacific Fire.....10	87 1/2	93 1/2	
Employers Reinsurance.....10	50 1/2	52 1/2		Pacific Indemnity Co.....10	62	65	
				Peerless Casualty Co.....5	18 1/2	19 1/2	
Federal.....10	95 1/2	100 1/2		Phoenix.....10	99 1/2	103 1/2	
Fidelity & Deposit of Md.....10	84	88		Providence-Washington.....10	29 1/2	31 1/2	
Fire Assn of Philadelphia.....10	66 1/2	68 1/2		Reinsurance Corp (N Y).....2	10 1/2	11 1/2	
Firemen's Fund (San Fran).....10	54 1/2	56 1/2		Republic (Texas).....10	48 1/2	—	
Firemen's of Newark.....5	25 1/2	27 1/2		St Paul Fire & Marine.....12 1/2	31 1/2	33 1/2	
General Reinsurance Corp.....10	37 1/2	39 1/2		Seaboard Surety Co.....			
Glens Falls.....5	58 1/2	60 1/2		Ex-two-for-one split.....	46 1/2	49 1/2	
Globe & Republic.....5	17	18 1/2		Security (New Haven).....10	37 1/2	39 1/2	
Globe & Rutgers Fire.....5	37 1/2	39 1/2		Springfield Fire & Marine.....10	47 1/2	49 1/2	
Great American.....5	37 1/2	39 1/2		Standard Accident.....10	42 1/2	44 1/2	
Hanover Fire.....10	39 1/2	41 1/2		Travelers.....100	735	755	
Hartford Fire.....10	150 1/2	155 1/2		U S Fidelity & Guaranty Co.....2	60 1/2	62 1/2	
Hartford Steamboiler.....10	43 1/2	45 1/2		U S Fire.....3	39 1/2	41 1/2	
Home.....5	46 1/2	48 1/2		U S Guarantee.....10	125 1/2	131 1/2	
Insurance Co of North Amer.....10	82 1/2	84 1/2		Westchester Fire.....2	23	24	

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
2.20s May 15, 1953.....	99.30	100	2 1/2s Nov. 1, 1954.....	99.16	99.22
2.30s Aug. 17, 1953.....	99.29	100	2 1/2s Feb. 1, 1955-53.....	99.28	99.6
2.75s Feb. 15, 1954 wi.....	99.26	99.30	2 1/2s May 1, 1955.....	99.28	99.6
			2 1/2s Oct. 1, 1957-55.....	95.8	95.16
			2 1/2s May 1, 1958.....	98.16	98.24
Central Bank for Cooperatives—			Panama Canal 3s.....1961	113 1/2	114 1/2
2 1/2s June 1, 1953.....	99.28	100			
2 1/2s Feb. 1, 1954.....	99.22	99.30			
2 1/2s June 1, 1954.....	99.22	99.30			

U. S. Certificates of Indebtedness & Notes

Maturity—	Dollar Price	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—				Treasury Notes—(Cont)		
1 1/2s June 1, 1953.....	100.0014	.0034		1 1/2s March 15, 1955.....	98.5	98.8
2s Aug. 15, 1953.....	99.9180	.9339		1 1/2s Dec. 15, 1955.....	98.5	98.8
2 1/2s Feb. 15, 1954.....	99.32	99.34		1 1/2s April 1, 1956.....	97.24	98
				1 1/2s Oct. 1, 1956.....	97.12	97.20
Treasury Notes—				1 1/2s April 1, 1957.....	96.4	96.20
Values are in 32nds—				1 1/2s Oct. 1, 1957.....	95	95.16
2 1/2s Dec. 1, 1953.....	99.30	100		1 1/2s April 1, 1958.....	94.8	94.24
1 1/2s March 15, 1954.....	99.5	99.8				

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.30%	9-2-52	6-1-53	b2.55	2.25%	2 1/2%	1-2-53	10-1-53	b2.60	2.40%
2.30%	10-1-52	7-1-53	b2.60	2.30%	2.35%	2-2-53	11-2-53	b2.60	2.40%
2.25%	11-3-52	8-3-53	b2.60	2.35%	2.30%	3-2-53	12-1-53	b2.65	2.45%
2.25%	12-1-52	9-1-53	b2.60	2.40%	2.30%	4-1-53	1-4-54	b2.65	2.45%
					2.50%	5-1-53	2-1-54	b2.75	2.55%

United States Treasury Bills

	Bid	Ask		Bid	Ask
May 14, 1953.....	b2.10	1.75%	June 25, 1953.....	b2.05	1.90%
May 21, 1953.....	b2.10	1.80%	July 2, 1953.....	b2.20	2.05%
May 28, 1953.....	b2.10	1.85%	July 9, 1953.....	b2.20	2.10%
June 4, 1953.....	b2.10	1.95%	July 16, 1953.....	b2.20	2.10%
June 11, 1953.....	b2.05	1.85%	July 23, 1953.....	b2.20	2.10%
June 18, 1953.....	b2.05	1.85%	July 30, 1953.....	b2.22	2.15%
June 19, 1953 (TAB).....	b2.00	1.85%	Aug. 6, 1953.....	b2.24	2.20%

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 9, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 10.8% above those of the corresponding week last year. Our preliminary total stands at \$17,901,921,331 against \$16,161,269,731 for the same week in 1952. At this center there is a gain for the week ending Friday of 11.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended May 9—	1953	1952	%	
New York	\$9,057,710,099	\$8,162,097,686	+11.0	
Chicago	1,009,473,970	848,635,482	+18.9	
Philadelphia	1,031,000,000	1,025,000,000	+0.6	
Boston	558,051,765	517,755,942	+7.8	
Kansas City	349,192,217	328,067,871	+6.4	
St. Louis	296,600,000	261,300,000	+13.5	
San Francisco	529,988,000	457,849,356	+15.8	
Pittsburgh	363,462,304	335,832,705	+8.2	
Cleveland	422,962,807	358,415,053	+18.0	
Baltimore	292,840,473	265,795,330	+10.2	
Ten cities, five days	\$13,910,281,635	\$12,560,749,425	+10.7	
Other cities, five days	3,324,834,025	3,000,433,590	+10.5	
Total all cities, five days	\$17,235,115,660	\$15,561,183,015	+10.8	
All cities, one day	666,805,671	600,086,716	+11.1	
Total all cities for week	\$17,901,921,331	\$16,161,269,731	+10.8	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended May 2. For that week there was a decrease of 1.7%, the aggregate of clearings for the whole country having amounted to \$18,162,341,112 against \$18,478,266,312 in the same week in 1952. Outside of this city there was a gain of 4.2%, the bank clearings at this center showing a decrease of 7.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record a decline of 6.9% and in the Philadelphia Reserve District of 3.0%, but in the Boston Reserve District the totals register an improvement of 6.6%. The Cleveland Reserve District has to its credit a gain of 7.9%, the Richmond Reserve District of 6.7% and in the Atlanta Reserve District of 1.9%. In the Chicago Reserve District the totals are larger by 5.8%, in the St. Louis Reserve District by 8.1% and in the Minneapolis Reserve District by 3.3%. In the Kansas City Reserve District the totals show an increase of 5.1%, in the Dallas Reserve District of 5.6% and in the San Francisco Reserve District of 5.4%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended May 2—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	733,208,558	687,785,703	+6.6	706,351,788	582,175,155
2nd New York	9,442,869,478	10,144,919,089	-6.9	9,307,160,708	8,047,165,911
3rd Philadelphia	1,130,490,969	1,165,847,631	-3.0	1,141,067,210	1,056,009,719
4th Cleveland	1,195,499,140	1,107,546,771	+7.9	1,043,571,140	831,331,312
5th Richmond	568,410,774	532,695,971	+6.7	514,179,186	461,918,668
6th Atlanta	854,820,672	839,165,776	+1.9	782,648,395	665,917,959
7th Chicago	1,268,668,795	1,198,950,844	+5.8	1,256,800,756	988,106,454
8th St. Louis	581,475,879	537,818,038	+8.1	538,914,857	482,680,192
9th Minneapolis	412,066,966	398,732,626	+3.3	428,552,457	360,002,047
10th Kansas City	564,805,045	527,356,708	+5.1	540,534,192	471,665,761
11th Dallas	404,895,156	383,423,706	+5.6	388,926,066	293,698,720
12th San Francisco	1,005,129,680	954,023,449	+5.4	975,321,852	750,097,428
Total	18,162,341,112	18,478,266,312	-1.7	17,594,028,607	14,990,769,326
Outside New York City	9,055,502,239	8,689,991,904	+4.2	8,616,623,315	7,218,735,292

We now add our detailed statement showing the figures for each city for the week ended May 2 for four years:

Clearings at—	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	1,946,616	1,940,014	+0.4	1,849,554	1,772,077
Portland	4,788,037	4,451,066	+7.6	4,561,075	4,872,632
Massachusetts—Boston	614,337,964	576,815,065	+6.5	595,517,831	485,220,653
Fall River	2,896,403	1,889,889	+53.3	1,988,335	1,735,493
Lowell	1,180,998	1,063,044	+11.1	1,190,179	795,440
New Bedford	3,356,708	2,176,883	+54.2	2,193,499	1,995,061
Springfield	11,742,704	10,384,410	+13.1	10,418,344	9,577,003
Worcester	8,981,834	8,240,722	+9.0	8,175,065	6,090,026
Connecticut—Hartford	35,988,793	34,279,078	+5.0	36,443,444	34,453,744
New Haven	14,386,240	14,876,117	-3.3	14,085,086	12,506,686
Rhode Island—Providence	32,015,900	30,026,100	+6.6	28,356,900	21,757,000
New Hampshire—Manchester	1,586,361	1,643,315	-3.5	1,572,476	1,399,340
Total (12 cities)	733,208,558	687,785,703	+6.6	706,351,788	582,175,155
Second Federal Reserve District—New York—					
New York—Albany	17,080,918	59,913,402	-71.5	26,598,272	23,407,051
Binghamton	4,636,388	4,071,283	+13.9	4,464,630	3,597,470
Buffalo	110,469,187	104,946,454	+5.3	100,627,603	80,149,659
Elmira	2,317,806	2,202,519	+5.2	3,306,389	2,425,391
Jamestown	2,392,079	2,320,136	+3.1	2,142,277	2,026,948
New York	9,106,838,873	9,788,274,408	-7.0	8,977,405,292	7,772,034,034
Rochester	35,215,036	30,981,601	+13.7	32,148,947	23,026,600
Syracuse	18,871,484	17,845,390	+5.7	20,366,338	16,469,129
Connecticut—Stamford	21,160,000	19,902,925	+6.3	18,624,148	17,808,427
New Jersey—Montclair	(a)	(a)	---	(a)	1,144,328
Newark	58,176,431	52,099,592	+11.7	58,123,406	50,238,052
Northern New Jersey	65,711,276	62,361,379	+5.4	63,353,406	54,838,922
Total (12 cities)	9,442,869,478	10,144,919,089	-6.9	9,307,160,708	8,047,165,911

	1953 \$	1952 \$	Inc. or Dec. %	1951 \$	1950 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,327,360	1,334,703	- 0.6	1,273,400	1,240,541
Bethlehem	1,584,020	1,473,576	+ 7.5	1,350,328	1,282,608
Chester	1,988,229	1,560,161	+27.4	1,358,991	1,160,984
Lancaster	4,730,898	4,533,583	+ 4.4	4,185,115	3,847,773
Philadelphia	1,078,000,000	1,112,000,000	- 3.1	1,090,000,000	1,010,000,000
Reading	4,069,658	2,603,184	+56.3	3,600,137	3,624,150
Scranton	6,592,977	10,904,117	-39.5	6,486,339	7,412,033
Wilkes-Barre	2,389,647	2,560,367	- 6.7	3,204,937	2,928,906
York	6,660,250	6,091,468	+ 9.3	6,003,312	4,966,855
Delaware—Wilmington	12,122,006	12,799,095	- 5.3	12,311,883	10,099,053
New Jersey—Trenton	11,025,914	9,987,377	+10.4	11,292,768	9,446,896
Total (11 cities)	1,130,490,969	1,165,847,631	- 3.0	1,141,067,210	1,056,009,719
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	10,511,218	7,978,980	+31.7	8,620,949	7,236,783
Cincinnati	242,599,633	211,434,055	+14.7	207,608,057	174,597,888
Cleveland	478,739,859	422,410,767	+13.3	405,071,553	298,711,953
Columbus	40,492,100	38,440,200	+ 5.3	40,104,200	35,238,700
Mansfield	8,712,367	5,735,585	+51.9	5,945,835	4,960,232
Youngstown	9,924,286	9,393,919	+ 5.6	9,726,968	7,268,218
Pennsylvania—Pittsburgh	404,519,677	412,153,265	- 1.9	366,493,578	303,317,528
Total (7 cities)	1,195,499,140	1,107,546,771	+ 7.9	1,043,571,140	831,331,312
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	4,009,904	3,946,931	+ 1.6	3,655,839	2,949,916
Virginia—Norfolk	16,733,000	17,561,000	- 4.7	16,641,290	14,000,000
Richmond	161,116,319	145,374,239	+10.8	132,039,587	130,136,703
South Carolina—Charleston	5,056,742	5,010,600	+ 0.9	4,698,108	3,813,923
Maryland—Baltimore	283,876,551	267,051,307	+ 6.3	258,826,421	220,971,886
District of Columbia—Washington	97,618,258	93,751,894	+ 4.1	98,317,941	90,946,240
Total (6 cities)	568,410,774	532,695,971	+ 6.7	514,179,186	461,918,668
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	21,088,357	19,278,681	+ 9.4	19,202,398	17,183,202
Nashville	95,886,491	88,970,392	+ 7.8	81,595,520	70,550,769
Georgia—Atlanta	287,100,000	302,000,000	- 4.9	284,200,000	235,000,000
Augusta	6,334,787	6,596,415	-26.3	6,484,434	5,122,426
Macon	3,928,680	5,236,316	-25.0	4,664,312	3,580,242
Florida—Jacksonville	133,035,470	143,057,567	- 7.0	122,975,688	95,963,271
Alabama—Birmingham	140,602,856	116,838,240	+20.3	119,485,886	97,067,741
Mobile	8,237,565	9,700,032	-15.1	7,486,952	6,816,708
Mississippi—Vicksburg	529,062	545,890	- 3.1	534,387	502,457
Louisiana—New Orleans	158,077,404	144,942,243	+ 9.1	136,618,818	137,991,149
Total (10 cities)	854,820,672	839,165,776	+ 1.9	782,648,395	665,917,959
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,669,409	1,745,145	- 4.3	1,658,389	1,434,903
Grand Rapids	13,754,239	12,197,677	+12.8	12,443,317	11,094,518
Lansing	7,676,666	7,632,695	+ 0.6	6,782,233	5,475,529
Indiana—Fort Wayne	8,446,139	7,493,861	+12.9	8,739,298	7,320,347
Indianapolis	65,351,000	61,109,000	+ 6.9	63,689,000	56,924,000
South Bend	9,591,320	7,331,101	+30.8	10,611,856	7,335,603
Terre Haute	3,249,283	3,526,771	- 7.9	3,372,329	2,118,611
Wisconsin—Milwaukee	97,311,498	90,682,633	+ 7.3	82,203,563	68,556,521
Iowa—Cedar Rapids	5,048,498	4,734,879	+ 6.6	4,300,659	3,478,768
Des Moines	35,225,306	33,465,373	+ 5.3	34,441,412	29,648,101
Sioux City	13,475,790	15,800,258	-14.7	15,319,543	14,564,473
Illinois—Bloomington	1,386,385	1,234,360	+12.3	1,247,949	1,413,976
Chicago	975,877,387	924,357,020	+ 5.6	965,096,893	756,599,183
Decatur	4,294,910	3,826,876	+12.2	3,699,793	3,763,321
Peoria	13,251,878	11,915,496	+11.2	12,314,925	12,287,888
Rockford	8,667,350	8,029,725	+ 7.9	6,813,501	5,149,731
Springfield	4,373,737	3,867,974	+13.1	4,066,089	3,440,980
Total (17 cities)	1,268,668,795	1,198,950,844	+ 5.8	1,256,600,756	988,106,454
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	321,300,000	302,400,000	+ 6.3	305,900,000	283,600,000
Kentucky—Louisville	152,802,445	139,851,422	+ 9.3	133,940,922	115,083,310
Tennessee—Memphis	105,000,843	93,246,445	+12.6	96,917,292	81,915,294
Illinois—Quincy	2,372,591	2,318,171	+ 2.3	2,156,643	2,081,589
Total (4 cities)	581,475,879	537,818,038	+ 8.1	538,914,857	482,680,192
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,810,777	7,326,888	- 7.0	6,498,023	5,147,699
Minneapolis	275,114,369	267,340,580	+ 2.9	292,264,768	239,689,393
St. Paul	106,169,504	99,432,635	+ 6.8	106,383,152	92,496,320
North Dakota—Fargo	5,532,181	7,138,168	-22.5	6,555,563	6,312,791
South Dakota—Aberdeen	3,575,280	4,065,616	-12.1	3,399,558	3,329,244
Montana—Billings	4,684,219	2,203,284	+112.6	3,688,450	3,276,283
Helena	10,180,636	11,225,455	- 9.3	9,662,943	9,750,318
Total (7 cities)	412,066,966	398,732,626	+ 3.3	428,552,457	360,002,047
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	1,251,929	983,545	+27.3	705,640	751,933
Hastings	715,579	589,448	+21.4	819,537	554,164
Lincoln	8,485,356	7,743,770	+ 9.6	9,547,658	7,934,032
Omaha	150,200,507	144,479,003	+ 4.0	149,986,708	122,431,523
Kansas—Topeka	8,232,472	9,564,008	-13.9	10,223,748	9,051,588
Wichita	21,456,427	21,487,815	- 0.1	18,994,519	15,083,745
Missouri—Kansas City	355,270,727	327,106,217	+ 8.6	331,815,125	299,849,950
St. Joseph	11,006,017	8,612,678	+27.8	12,409,676	10,472,143
Colorado—Colorado Springs	4,008,584	3,626,487	+10.5	3,373,558	2,643,607
Pueblo	4,177,447	3,163,737	+32.0	2,658,023	2,893,076
Total (10 cities)	564,805,045	527,356,708	+ 5.1	540,534,192	471,665,761
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	8,498,466	7,500,762	+13.3	7,796,084	8,916,090
Dallas	346,560,583	324,230,577	+ 6.9	295,763,000	241,577,425
Fort Worth	27,449,072	29,709,021	- 7.6	34,670,764	24,333,290
Galveston	6,539,133	5,783,000	+13.1	5,919,000	5,317,000
Wichita Falls	5,634,594	5,498,866	+ 2.5	4,755,173	4,152,924
Louisiana—Shreveport	10,213,308	10,701,480	- 4.6	10,022,045	9,401,991
Total (6 cities)	404,895,156	383,423,706	+ 5.6	358,926,066	293,698,720
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	165,557,126	151,664,212	+ 9.2	157,493,874	112,788,667
Yakima	3,852,915	3,915,089	- 1.6	3,759,830	3,536,594
Oregon—Portland	157,626,374	151,150,126	+ 4.3	145,199,955	133,230,174
Utah—Salt Lake City	149,059,079	64,121,245	+13.1	64,111,356	51,720,831
California—Long Beach	18,480,870	16,651,767	+11.0	16,910,415	16,834,797
Pasadena	13,630,492	12,763,378	+ 6.8	13,000,330	10,452,274
San Francisco	541,779,245	523,208,432	+ 3.5	547,100,364	396,886,817
San Jose	15,888,304	16,602,662	- 4.3	13,387,036	11,372,235
Santa Barbara	5,787,362	5,176,424	+11.8	4,449,013	4,416,711
Stockton	9,977,913	8,770,114	+13.8	9,909,679	8,858,322
Total (10 cities)	1,005,129,680	954,023,449	+ 5.4	975,321,852	750,097,427
Grand Total (112 cities)	18,162,341,112	18,478,266,312	- 1.7	17,594,028,607	14,990,769,322
Outside New York	9,055,502,239	8,689,991,904	+ 4.2	8,616,623,315	7,218,735,575

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 1, 1953 TO MAY 7, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday May 1	Monday May 4	Tuesday May 5	Wednesday May 6	Thursday May 7
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.245019	2.245268	2.245351	2.245019	2.244355
Belgium, franc	.0200262	.0200500	.0200500	.0200500	.0200531
Brazil, cruzeiro—					
Basic	.0544060	.0544060	.0544060	.0544060	.0544060
Free	.0238047	.0241047	.0232279	.0229155	.0234112
British Malaysia, Malayan dollar	.325933	.325933	.326333	.326000	.325900
Canada, dollar	1.012734	1.010625	1.007946	1.004062	1.004687
Ceylon, rupee	.210750	.210750	.210750	.210700	.210700
Finland, Markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210825	.210825	.210800	.210775	.210775
Ireland, pound	2.817500	2.817812	2.818020	2.817500	2.816666
Mexico, peso	.115740	.115740	.115740	.115740	.115740
Netherlands, guilder	.263400	.263400	.263400	.263400	.263400
New Zealand, pound	2.789603	2.789913	2.790016	2.789603	2.788778
Norway, krone	.140154*	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349125	.0348875	.0349000	.0349100	.0349050
Sweden, krona	.193233*	.193233*	.193233*	.193233*	.193233*
Switzerland, franc	.233350	.233350	.233337	.233350	.233300
Union of South Africa, pound	2.806973	2.807285	2.807388	2.806973	2.806143
United Kingdom, pound sterling	2.817500	2.817812	2.818007	2.817500	2.816718
Uruguay, peso	.658327*	.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*	.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*	.425531*	.425531*	.425531*	.425531*
Uruguay, peso (free rate)	.337500*	.339600*	.337250*	.336800*	.335550*

*Nominal. †Application depends upon type of Merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 6, 1953	Inc. (+) or dec. (—) since Apr. 29, 1953	May 7, 1953
Assets—			
Gold certificates	20,633,100	+	779,149
Redemption fund for F. R. notes	747,286	—	57,736
Total gold ctf. reserves	21,380,386	—	721,413
Other cash	334,945	—	13,790
Discounts and advances	932,494	+	110,391
Industrial loans	3,462	—	1,652
U. S. Govt. securities:			
Bought outright—			
Bills	514,754	—	514,754
Certificates	4,995,716	—	6,629,590
Notes	13,773,671	—	8,205,598
Bonds	4,521,975	—	613,848
Total bought outright	23,806,116	—	1,476,914
Held under repurchase agreement	54,300	+	54,300
Total U. S. Govt. securities	23,860,416	+	1,531,214
Total loans and securities	24,796,372	+	1,419,171
Due from foreign banks	23	—	5
F. R. notes of other banks	147,623	—	7,434
Uncollected cash items	3,504,961	—	238,975
Bank premises	49,537	—	4,898
Other assets	211,303	+	30,530
Total assets	50,425,150	+	965,800
Liabilities—			
Federal Reserve Notes	25,609,308	+	1,245,274
Deposits:			
Member bank—reserve accts.	10,811,080	+	222,949
U. S. Treasurer—gen. acct.	214,477	—	535,008
Foreign	516,863	—	19,515
Other	373,706	—	108,253
Total deposits	20,916,126	+	630,189
Deferred availability cash items	2,858,434	—	282,093
Other liab. and accrued divs.	18,416	—	1,264
Total liabilities	49,402,284	+	898,442
Capital Accounts—			
Capital paid in	257,532	+	14,537
Surplus (Section 7)	584,976	—	46,334
Surplus (Section 13b)	27,543	—	—
Other capital accounts	153,115	+	6,487
Total liabilities & cap. accts.	50,425,150	+	965,800
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	—	2.1%
Contingent liability on acceptances purchased for foreign correspondents	32,089	+	23,969
Industrial loan commitments	2,882	—	3,591

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended April 29: An increase of \$279 million in demand deposits adjusted and decreases of \$247 million in United States Government deposits and \$200 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased in most districts and a total of \$23 million at all reporting member banks; the principal changes were decreases of \$15 million in the Boston District and \$11 million in the New York District, and increases of \$20 million in the San Francisco District and \$13 million in Chicago. Loans to brokers and dealers for purchasing or carrying securities decreased \$72 million. Loans to banks increased \$118 million. "Other loans" increased \$37 million.

Holdings of Treasury bills decreased in most districts,

but they increased \$46 million in New York City; the net decrease at all reporting member banks was \$76 million. Holdings of Treasury certificates of indebtedness and of United States Government bonds decreased \$24 million and \$28 million, respectively. Holdings of "other securities" decreased \$36 million.

Demand deposits adjusted increased \$134 million in the Chicago District, \$61 million in the Cleveland District, and \$44 million in the San Francisco District. Time deposits increased \$29 million. United States Government deposits and demand deposits credited to domestic banks decreased in most districts.

Borrowings increased in five districts and decreased in the other seven districts; the net increase at all reporting member banks was \$31 million.

A summary of assets and liabilities of reporting member banks follows:

	Apr. 29, 1953	Inc. (+) or dec. (—) since Apr. 22, 1953	Apr. 30, 1953
Assets—			
Loans and investments—total	76,301	+ 111	2,036
Loans—net	39,437	+ 60	4,295
Loans—gross	40,047	+ 61	4,348
Commercial, industrial, and agricultural loans	23,133	— 23	2,167
Loans to brokers and dealers for purchasing or carrying securities	1,540	— 72	164
Other loans for purchasing or carrying securities	789	— 7	120
Real estate loans	6,214	+ 8	461
Loans to banks	611	+ 118	170
Other loans	7,760	+ 37	1,594
U. S. Government securities—total	29,249	— 135	2,668
Treasury bills	1,583	— 76	2,105
Treasury certificates of indebtedness	2,036	— 24	1,714
Treasury notes	5,771	— 7	159
U. S. bonds	19,857	— 28	1,310
Other securities	7,615	— 36	409
Reserves with Federal Reserve Banks	14,247	— 19	654
Cash in vault	973	+ 42	108
Balances with domestic banks	2,324	+ 48	4
Liabilities—			
Demand deposits adjusted	54,176	+ 279	1,150
Time deposits except government	18,236	+ 29	1,333
U. S. Government deposits	1,613	— 247	1,777
Interbank demand deposits:			
Domestic banks	9,436	— 200	63
Foreign banks	1,315	+ 5	52
Borrowings	1,105	+ 31	233

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Cleveland, Cincinnati, Chicago & St. Louis Ry.—		
St. Louis division, 1st collateral trust mortgage bonds, May 26		
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Bethlehem Foundry & Machine Co.—		
6% 1st (formerly 2nd) mtge. bonds, due 1964	Jun 15	1898
Chesapeake & Ohio Ry.—		
Ref. & imp. mtge. 3% bds., ser. H, due Dec. 1, 1973	Jun 1	1798
Chicago Yellow Cab Co., Inc., common stock	May 29	1899
Eastern New York Power Corp.—		
1st mtge. 3% s.f. bonds, due 1961	Jun 1	1900
500 Fifth Avenue, Inc., 1st mtge. leasehold bonds	Jun 1	
Florida Power Corp., cumulative preferred stock 4.90%	May 31	1799
Florida Power & Light Co., 4.90% cum. pfd. stock	May 31	1901
Gas Service Co., 1st mtge. 3% bonds, due 1971	Jun 1	1901
General Outdoor Advertising Co., preferred stock	May 15	12436
Kansas City Southern Ry.—		
1st mtge. 30-year 4% bds., series A, due Oct. 1, 1975	Jun 4	
1st mtge. 20-yr. 3% bds., ser. B, due June 1, 1968	Jun 4	

Company and Issue—	Date	Page
North Shore Gas Co.—		
1st mortgage 4 1/4% bds., series A, due Dec. 1, 1961	Jun 1	
Pennsylvania Glass Sand Corp.—		
1st mortgage 3 1/2% s. f. bonds, due June 1, 1960	Jun 1	
Mission Corp., 15 yr. 3 1/4% s. f. bds., due June 1, 1966	Jun 1	1902
New England Power Co. 1st mtge. bonds, series A, 3 1/4%, due Nov. 15, 1961	May 15	1682
Pacific Western Oil Corp.—		
15-year 3 1/2% s. f. bds., due June 1, 1964	Jun 1	1905
Republic Steel Corp.—		
3% 1st mtge. s. f. bonds, due 1965	Jun 1	
Sherwin-Williams Co., 4% cumulative preferred stock	Jun 1	1906
Solar Aircraft Co., cumulative conv. preferred stock	Jun 24	1302
United Aircraft Corp., 5% cumulative preferred stock	Jun 1	1907
Wilson & Co., Inc., 1st mtge. 3% bonds, due 1958	Jun 1	1908

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Louisiana Power & Light Co., \$6 preferred stock	Jun 1	1901
Maremont Automotive Products, Inc., 4% s. f. bds.	May 15	1681
Niagara Mohawk Power Corp., class A stock	Jun 30	
Penn Fruit Co., Inc., 5% conv. preferred stock	Jun 1	1682

*Announcement in this issue. †In Volume 176.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Steel Co. (quar.)	25c	6-1	5-21
Aerogrip Corp. (quar.)	7½c	6-1	5-15
Aetna Standard Engineering Co. (quar.)	37½c	6-15	5-29
Aircraft Radio Corp.	1c	5-22	5-8
Allied Finance Co., common (s-a)	50c	5-25	5-11
5.50% preferred (quar.)	\$1.37½	5-25	5-11
6% participating preferred (quar.)	\$1.50	5-25	5-11
Participating	50c	5-25	5-11
Allis-Chalmers Mfg., common (quar.)	\$1	6-30	6-8
¾% convertible preference (quar.)	81½c	6-5	5-29
American Chicle Co. (quar.)	50c	6-10	5-25
Extra	25c	6-10	5-25
American Forging & Socket Co. (quar.)	12½c	5-29	5-20
American Fruit Growers, Inc. (quar.)	12½c	6-10	5-27
American Machine & Foundry Co.—			
Common (quar.)	25c	6-10	5-25
Stock dividend (1 share for each 40 held)	2½%	6-15	5-25
American Metal Co. Ltd., common (quar.)	25c	6-1	5-21
¾% preferred (quar.)	\$1.12½	9-1	8-21
American Paper Goods (quar.)	40c	6-1	5-20
American Thread Co., 5% preferred (s-a)	12½c	7-1	5-29
American Window Glass, 5% pfd. (accum.)	31¼c	6-1	5-15
Ardens Farms Co., \$3 partic. pfd. (quar.)	75c	6-1	5-11
Armstrong Rubber Co., class A (quar.)	50c	7-1	6-12
Class B (quar.)	50c	7-1	6-12
¾% convertible preferred (quar.)	59½c	7-1	6-12
Artloom Carpet Co.	15c	6-1	5-19
Atlanta Gas Light Co., common (quar.)	30c	6-1	5-20
4.60% preferred (quar.)	\$1.15	6-1	5-20
¾% preferred (quar.)	\$1.12½	6-1	5-20
Atlantic Refining Co.	50c	6-15	5-21
Atlas Corp. (quar.)	40c	6-20	5-23
Atlas Powder Co. (quar.)	40c	6-10	5-26
Atlas Tack Corp.—			
Dividend action deferred for second consecutive quarter.			
Auto Electric Service, Ltd., class A	\$12½c	6-15	5-22
Common	15c	6-15	5-22
Avon Products, Inc. (quar.)	40c	6-1	5-18
Babbitt (B. T.), Inc.	5c	7-1	6-10
Barcalo Mfg. Co. (quar.)	12c	5-27	5-13
Barium Steel Corp. (quar.)	12½c	5-28	5-18
Belden Mfg. Co. (quar.)	40c	6-1	5-18
Belding-Corticelli, Ltd., common (quar.)	115c	7-2	5-29
7% preferred (quar.)	\$17½c	7-2	5-29
Bell Aircraft Corp.	75c	6-26	6-10
Bibb Mfg. Co. (quar.)	50c	7-1	6-20
Bigelow-Sanford Carpet Co.—			
¾% preferred (quar.)	\$1.12½	6-1	5-18
Bond Investment Trust of America	20c	6-1	5-15
Border City Mfg. Co.	50c	5-3	4-27
Boston Real Estate Trust (quar.)	50c	6-1	5-22
Bourne Mills (quar.)	50c	5-11	5-5
Bristol-Myers Co., common (interim)	25c	6-1	5-15
3¼% preferred (quar.)	93½c	7-15	5-18
Brown Shoe Co. (quar.)	60c	6-1	5-15
Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15
Class B (quar.)	115c	6-15	5-15
Brunswick-Balke-Collender Co., com. (quar.)	25c	6-15	6-22
\$5 preferred (quar.)	\$1.25	7-1	5-15
Brunswick Drug Co. (quar.)	25c	6-1	5-15
Buck Creek Oil Co.	5c	6-28	6-8
Buffalo Forge Co.	50c	5-28	5-18
Bullock's, Inc., common (quar.)	37½c	6-1	5-15
4% preferred (quar.)	\$1	8-1	7-13
Bulolo Gold Dredging, Ltd.	50c	6-11	5-14
Burrard Dry Docks, Ltd.—			
45c participating class A (quar.)	111c	6-15	5-22
Byllesby (H. M.)			
New 5% preferred (initial quar.)	31¼c	6-1	5-15
Canada & Dominion Sugar Co., Ltd.	25c	6-1	5-11
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	137½c	6-15	5-29
Canadian Bakeries, Ltd.	25c	5-30	5-15
Canadian Canners, Ltd. (quar.)	50c	7-2	6-3
Canadian Fund, Inc.—			
From net investment income	110c	6-1	5-15
Canadian Ice Machine Co., Ltd., common	110c	7-2	6-15
Class A	120c	7-2	6-15
Canadian Wirebound Boxes, Ltd.—			
\$1.50 class A (quar.)	137½c	7-1	6-10
5% preference B	125c	7-1	6-10
Central Soya Co. (quar.)	40c	5-15	5-5
Central Surety & Insurance Corp.,			
Kansas City (Mo.) (quar.)	50c	5-15	5-15
Central Telephone Co., 5.40% pfd. (quar.)	67½c	5-29	5-3
Central Vermont Public Service—			
4.15% preferred (quar.)	\$1.04	7-1	6-10
4.75% preferred (quar.)	\$1.19	7-1	6-10
Central West Co.	15c	5-14	5-5
Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	6-1	6-1
Chesapeake & Ohio Ry., common (quar.)	75c	6-20	7-7
¾% convertible preferred (quar.)	87½c	8-1	7-1
Chicago Dock & Canal (quar.)	\$2	6-12	5-5
Chrysler Corp.	\$1.50	6-12	5-5
Clayton & Lambert Mfg. Co. (quar.)	15c	6-10	5-5
Extra	2½c	6-10	5-5
Coca-Cola Co. (quar.)	\$1	7-1	6-1
Coca-Cola International (quar.)	\$7.00	7-1	6-1
Colonial Stores, Inc., common (quar.)	50c	6-1	5-5
4% preferred (quar.)	50c	6-1	5-5
5% preferred (quar.)	62½c	6-1	5-5
Columbia Broadcasting System, class A	40c	6-5	5-5
Class B	40c	6-5	5-5
Combined Locks Paper Co., A com. (quar.)	25c	6-1	5-5
Consolidated Coppermines	20c	6-17	5-5
Consolidated Textile Mills, Ltd. (quar.)	\$30c	6-1	5-5
Continental Assurance Co. (quar.)	40c	6-30	6-1
Continental Casualty Co. (quar.)	50c	6-1	5-5

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Continental Motors Corp.	20c	6-26	6-5	Lake of the Woods Milling, Ltd.—				Standard Packaging Corp.—			
Cook Electric Co. (quar.)	50c	6-22	5-18	Common (quar.)	140c	6-1	5-7	\$1.60 convertible preference (quar.)	40c	6-1	5-15
Copper Range Co. (quar.)	20c	6-15	5-18	7% preferred (quar.)	\$1.75	6-1	5-7	Stanley Home Products, 4% preferred (s-a)	\$2	5-11	5-1
Cornell Paperboard Products Co. (quar.)	25c	6-10	5-29	Lamson (M. H.), Inc. (quar.)	10c	6-1	5-18	State Fuel Supply (quar.)	15c	6-10	5-20
Corroon & Reynolds Corp.—				Leaon Monotype Machine Co. (quar.)	25c	5-29	5-15	Stedman Brothers, Ltd.	120c	7-2	6-15
\$1 dividend preferred A (quar.)	25c	7-1	6-19	Lea Fabrics, Inc. (quar.)	37½c	5-28	5-8	Sterling Drug, Inc. (quar.)	50c	6-1	5-18
Creole Petroleum Corp. (quar.)	\$1.50	6-10	5-22	Lee (H. D.) Co. (quar.)	50c	5-28	5-8	Stowell Screw Co., Ltd., class A	175c	6-1	5-15
Crown Cork International, class A (quar.)	25c	7-1	6-10	Lincoln Service Corp., common	50c	6-5	5-20	Stuart (D. A.) Oil, Ltd.	160c	6-10	5-25
Crown Zellerbach Corp.—				\$1.50 preferred (quar.)	30c	6-12	5-29	Superior Portland Cement	30c	6-10	5-15
New common (initial quar.)	45c	7-1	6-12	Lockheed Aircraft Corp.	37½c	6-13	5-23	Superior Tool & Die (quar.)	5c	5-28	5-14
\$4.20 preferred (quar.)	\$1.05	6-1	5-13	Lowrey (Walter M.) Co., Ltd. (quar.)	125c	7-15	6-15	Television-Electronics Fund, Inc.	14c	5-30	5-15
Crystal City Gas (quar.)	40c	5-29	5-15	Ludlow Mfg. & Sales Co. (quar.)	65c	6-15	6-1	Out of investment income			
Crum & Forster Securities, class A (quar.)	30c	6-30	6-18	Macmillan Co., common (quar.)	25c	5-25	5-11	Tennessee Alabama & Georgia Ry.	25c	6-15	5-20
Class B (quar.)	30c	6-30	6-18	\$5 non-cumulative preferred quar.	\$1.25	5-8	5-1	Thew Shovel Co. (quar.)	40c	6-1	5-18
7% preferred (quar.)	\$1.75	5-29	5-15	Mahon (R. C.) Co.—				Timken Roller Bearing Co. (quar.)	75c	6-10	5-20
Curtis (Helena) Industries, Inc.—				New common (initial quar.)	25c	6-10	5-29	Tip Top Tailors, Ltd.	115c	7-2	6-1
50c convertible class A (quar.)	12½c	6-1	5-22	Mailman Corp., Ltd., 5% preference (quar.)	\$1.25	7-31	7-14	Title Guarantee & Trust (N. Y.) (quar.)	30c	5-27	5-13
Cushman's Sons, 7% preferred (quar.)	\$1.75	6-1	5-15	Maine Central RR., 5% pfd. (accum.)	\$1.25	6-1	5-15	Tokheim Oil Tank & Pump Co. (quar.)	30c	5-27	5-15
Diamond Portland Cement (quar.)	30c	6-10	6-1	Masonite Corp. (quar.)	25c	5-29	5-15	Tower Building Corp.	\$1.25	5-20	5-10
Diamond T Motor Car Co. (quar.)	25c	6-26	6-12	Master Electric Co. (quar.)	40c	6-10	5-25	Transue & Williams Steel Forging	25c	6-12	5-15
Dickey (W. S.) Clay Mfg. (quar.)	25c	5-8	4-30	McGraw Electric Co. (quar.)	75c	6-10	5-12	Tremont Building Trust	50c	6-1	5-22
Distillers Corp. Seagrams Ltd. (quar.)	130c	6-15	5-25	McIvor Drilling Co., Ltd.	150c	6-1	5-15	Truck Underwriters Association (quar.)	25c	6-10	6-1
Dr. Pepper Co. (quar.)	15c	6-1	5-20	McKinney Mfg. Co. (quar.)	3c	6-11	5-28	True Temper Corp., common (quar.)	40c	6-12	5-29
Dow Chemical Co., common (quar.)	25c	7-15	6-23	Medusa Portland Cement Co. (quar.)	60c	7-1	6-19	4½% preference (quar.)	\$1.12	7-15	6-30
\$4 preferred A (quar.)	\$1	7-15	6-23	Merritt-Chapman & Scott Corp. (quar.)	50c	6-1	5-18	5% preferred (quar.)	25c	6-2	5-20
Dresser Industries, Inc., common (quar.)	40c	6-15	6-1	Metal & Thermit Corp., common	50c	6-10	6-1	5% preferred (quar.)	62½c	6-2	5-20
3¾% preferred (quar.)	93¾c	6-15	6-1	7% preferred (quar.)	\$1.75	6-30	6-22	5% preferred (quar.)	75c	6-12	5-29
Du Mont (A. B.) Laboratories—				Metal Textile Corp., common (quar.)	10c	6-1	5-21	Tyler Rubber Co., common	\$1.50	5-15	5-8
5% convertible preferred (quar.)	25c	7-1	6-15	\$3.25 participating preferred (quar.)	81½c	6-1	5-21	\$4.25 preferred (quar.)	\$1.06¼	5-15	5-8
Dumort Electric Corp., preferred (quar.)	7½c	5-15	5-1	Participating	10c	6-1	5-21	United Carbon Co. (quar.)	62½c	6-10	5-19
Duncan Electric Mfg.	12½c	6-10	5-29	Michigan Gas Utilities	20c	6-15	6-1	United Funds, Inc.—			
Dupuis Freres, 4.80% preferred (quar.)	30c	5-15	4-30	Micromatic Hone Corp. (quar.)	25c	6-10	5-25	United Science Fund (from net investment income)	7c	5-29	5-15
Durham Hosiery Mills, class A (quar.)	25c	5-22	5-15	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-15	6-1	United Molasses Co., Ltd. ordinary (final)	6½c	6-30	5-20
Class B (quar.)	25c	5-22	5-15	Minneapolis-Honeywell Regulator Co.—				U. S. Casualty Co., 45c conv. pfd. (s-a)	22½c	6-1	5-19
6% preferred A (quar.)	\$1.50	5-1	4-30	Common (quar.)	50c	6-10	5-20	U. S. Truck Lines (Del.) (s-a)	60c	6-15	5-28
Eagle-Picher Co. (quar.)	30c	6-10	5-19	3.75% preferred (quar.)	93¾c	6-1	5-20	Universal Cooler, 6% preferred (quar.)	\$1.50	5-15	5-1
Electrolux Corp.	25c	6-15	5-15	Minnesota Power & Light Co., com. (quar.)	55c	6-1	5-11	Universal Pictures Co., common (s-a)	80c	6-25	6-15
Ely & Walker Dry Goods Co.—				5% preferred (quar.)	\$1.25	7-1	6-15	4¼% preferred (quar.)	\$1.06¼	6-1	5-18
7½% 1st preferred (s-a)	70c	7-15	6-26	Mississippi Glass Co. (quar.)	50c	6-26	6-16	Van de Kamp's Holland Dutch Bakeries	25c	6-30	6-10
6% 2nd preferred (s-a)	60c	7-15	6-26	Monarch Machine Tool Co.	30c	6-1	5-21	Vanadium Alloys Steel Corp.	60c	6-2	5-12
Equity Corp., \$2 conv. preferred (quar.)	50c	6-1	5-18	Morgan J. P. & Co.	\$2.50	6-10	5-27	Venezuela Syndicate, Inc.	5c	6-1	5-18
Fajardo Sugar Co. (quar.)	50c	6-1	5-15	Morgan Engineering Co., common (quar.)	30c	6-10	5-26	Vick Chemical Co. (quar.)	40c	6-12	5-13
Fall River Gas Works	15c	5-8	5-5	\$2.50 prior preferred (quar.)	62½c	7-1	6-15	Walgreen Co. (quar.)	11c	5-15	5-1
Farmers Underwriters Association (quar.)	25c	6-10	6-1	Morrison Cafeterias Consolidated, Inc.—				Washington Mutual Investment Fund	50c	5-15	4-30
Federal Enterprises, Inc., common (quar.)	25c	6-1	5-12	Special	93	5-15	4-30	Waterloo Mfg. Co. (annual)	10c	5-15	5-5
\$1.25 preferred (quar.)	31½c	5-15	5-11	Mount Vernon-Woodberry Mills (quar.)	37½c	6-12	6-1	Weingarten (J.), Inc., common (quar.)	10c	5-15	5-5
Federal Fire Insurance Co. (Canada) (s-a)	\$1	5-15	5-11	Munsingwear, Inc., common (quar.)	25c	6-15	5-12	Class A (quar.)	56½c	5-15	5-5
First Security Corp. (s-a)	50c	6-10	6-1	5¼% preferred (quar.)	26¼c	6-15	5-12	4½% preferred series 1945 (quar.)	62½c	5-15	5-5
Fishman (M. H.) Co. (quar.)	15c	6-1	5-15	5¼% preferred (Hawaii), common (quar.)	20c	6-12	5-23	5% preferred series 1951 (quar.)	25c	6-5	5-18
Fittings, Ltd., class A	130c	7-1	6-4	5% preferred B (quar.)	12½c	6-12	5-23	Wellington Fire Insurance Co. (s-a)	\$1.75	5-15	5-11
Flintkote Co., common (quar.)	50c	6-10	5-27	5.10% preferred C (quar.)	12½c	6-12	5-23	Western Auto Supply Co. (quar.)	75c	6-1	5-18
\$4 preferred (quar.)	\$1	6-15	6-1	4.80% preferred A (quar.)	10c	6-12	5-23	Whitney Blake Co. (quar.)	15c	6-15	6-1
Foot & Burt Co.	25c	6-15	6-3	National By-Products	10c	5-27	5-9	Whitman Machine Works (quar.)	50c	6-1	5-25
General Bottlers (quar.)	10c	5-15	5-5	National Casket Co., Inc., \$7 pfd. (quar.)	\$1.75	6-30	6-9	Wilson Bros., 5% preferred (s-a)	62½c	6-1	5-20
General Dynamics Corp. (quar.)	75c	6-10	5-12	National Food Products Corp. (quar.)	50c	6-10	5-27	Winn & Lovett Grocery Co. (monthly)	10c	5-30	5-20
General Foods Corp. (quar.)	60c	6-5	5-15	Stock dividend	25c	5-22	5-11	Wisconsin Public Service Corp., com. (quar.)	27½c	6-20	5-29
Extra	25c	6-5	5-15	National Food Products (stock dividend)	25c	5-22	5-11	5% preferred (quar.)	\$1.25	8-1	7-15
General Manifold & Printing (quar.)	12c	6-15	5-29	Newark Telephone (Ohio), common (quar.)	\$1	6-10	5-29	5.04% preferred (quar.)	\$1.26	8-1	7-15
General Motors Corp., common	\$1	6-10	5-14	6% preferred (quar.)	\$1.50	7-10	6-30	Woolworth (P. W.) & Co., Ltd.—			
\$3.75 preferred (quar.)	93¾c	8-1	7-6	Newfoundland Light & Power, Ltd.—				6% preference (s-a)	3c	6-9	5-12
5% preferred (quar.)	\$1.25	8-1	7-6	Common (quar.)	125c	6-1	5-9	Wright-Hargreaves Mines, Ltd.	13c	7-2	5-28
General Precision Equipment, common	25c	6-15	5-25	5% preferred (quar.)	\$1.25	6-1	5-9	Extra	12c	7-2	5-28
\$5 preferred A (quar.)	\$1.25	6-15	5-25	Newmont Mining Corp.	50c	6-12	5-29				
General Tire & Rubber Co. (quar.)	50c	5-29	5-19	New Hampshire Fire Insurance Co. (quar.)	50c	7-1	6-1				
Glen-Gery Shale Brick (quar.)	12½c	6-30	6-10	Niagara Mohawk Power Corp., com. (quar.)	40c	6-30	6-12				
Gildden Co. (quar.)	50c	7-1	5-29	3.40% preferred (quar.)	85c	6-30	6-12				
Globe-Union, Inc. (quar.)	25c	6-10	6-2	3.60% preferred (quar.)	90c	6-30	6-12				
Goebel Brewing Co. (quar.)	10c	6-12	5-22	3.90% preferred (quar.)	97½c	6-30	6-12				
Extra	5c	6-12	5-22	Class A (quar.)	30c	6-30	6-12				
Golden State Co., Ltd., 4% preferred (quar.)	\$1	6-30	6-15	Norfolk Southern Ry. Co. (quar.)	42½c	6-15	6-1				
Gordon Mackay Stores, Ltd., class A	\$12½c	6-15	5-15	Northern American Refractories Co. (quar.)	125c	7-15	6-29				
Class B	125c	6-15	5-15	North Pennsylvania RR. (quar.)	\$1	5-25	5-18				
Graflex, Inc., common	25c	6-1	5-12	North Shore Gas (quar.)	85c	6-1	5-15				
5% preferred (s-a)	\$2.50	6-1	5-12	Northern Natural Gas Co. (quar.)	45c	6-25	6-1				
Grant (W. T.) Co., common (quar.)	37½c	7-1	6-3	Nova Scotia Light & Power, 4% pfd. (quar.)	131	6-1	5-5				
3¾% preferred (quar.)	93¾c	7-1	6-3	4½% preferred (quar.)	\$1.13	6-1	5-5				
Great American Indemnity (quar.)	12½c	6-15	5-20	Ohio Oil Co. (quar.)	75c	6-10	5-14				
Great Lakes Terminal Warehouse (s-a)	30c	6-10	5-29	Ohio Power Co., 4½% preferred (quar.)	\$1.12½	6-1	5-11				
Great Lakes Towing Co.	25c	6-30	6-16	4.40% preferred (quar.)	\$1.10	6-1	5-11				
Great Southern Box Co. (quar.)	35c	5-11	5-1	Ontario Pottery Co. (quar.)	25c	6-10	5-21				
Grocery Store Products Co. (quar.)	20c	6-12	5-22	Ontario Steel Products Co., Ltd.	120c	7-15	7-15				
Gulf Insurance (Dallas) (stock dividend)				Opelika Mfg. Corp. (quar.)	17½c	7-2	6-15				
1/9 of a share for each share held				Pacific Lumber Co. (quar.)	\$1.50	6-1	5-15				
Halliburton Oil Well Cementing Co. (quar.)	75c	6-10	5-26	Pacific Tin Consolidated Corp.	20c	6-24	6-10				
Stockholders will vote at the annual meeting to be held on July 1 on a director's proposal to pay a 100% stock dividend.				Paramount Pictures Corp. (quar.)	50c	6-26	6-12				
Harshaw Chemical Co., common (quar.)	40c	6-12	5-28	Parker Pen Co., class A (quar.)	30c	5-26	5-18				
4½% convertible preferred (quar.)	\$1.12½	7-1	6-17	Class B (quar.)	30c	5-26	5-18				
Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	6-15	6-5	Parker Rust-Proof Co. (quar.)	62½c	6-1	5-15				
Hawaiian Pineapple (resumed)	20c	5-25	5-15	Parkburg Rig & Reel Co., com. (quar.)	35c	6-1	5-20				
Heyden Chemical Corp., common	12½c	6-1	5-15	5% preferred (quar.)	\$1.25	6-1	5-20				
3½% preferred A (quar.)	87½c	6-1	5-15	Parmer Transportation Co. (quar.)	12½c	6-26	6-15				
\$4.37½ preferred (quar.)	\$1.09¾	6-1	5-15	Paton Mfg. Co., Ltd. (quar.)	120c	6-15	5-30				
Heywood-Wakefield Co., common (quar.)	75c	6-10	5-22	7% preferred (quar.)	135c	6-15	5-30				
5% preferred B (quar.)	31c	6-1	5-15	Patterson-Sargent Co.	50c	6-1	5-18				
Hiawatha Oil & Gas, 5% pfd. A (quar.)	12½c	5-12	5-5	Peck, Stow & Wilcox	10c	6-1	5-15				
Hobart Mfg. Co. (quar.)	40c	6-1	5-15	Pennsylvania Engineering Corp.	25c	6-15	6-1				
Hollingsworth & Whitney Co., com. (quar.)	12½c	6-12	5-22	Pepper (Dr.) (see Dr. Pepper)							
\$4 preferred (quar.)	\$1	7-1	6-12	Perfect Circle Corp.	25c	6-1	5-8				
Houston Light & Power Co. (quar.)	25c	6-10	5-20	Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	6-1	5-20				
Hoving Corp.	10c	6-10	5-25	Phelps Dodge Corp. (quar.)	65c	6-10	5-22				
Howard Stores Corp., common (quar.)	37½c	6-1	5-12	Piper Aircraft Corp., 4½% conv. pfd. (quar.)	11½c	7-15	7-1				
4¼% preferred (quar.)	\$1.06¼	6-1	5-12	Pitney-Bowes, Inc., common (quar.)	25c	6-12	5-28				
Hudson Fund, Inc. (stock distribution)	100%	5-18	5-15	4¼% preferred (quar.)	53½c	7-1	6-19				
Hunt Foods, Inc., common (quar.)	15c	6-30	6-15	4¼% preferred B (quar.)	53½c	7-1	6-19				
5% preference (quar.)	12½c	6-1	5-18	Pittsburgh & West Virginia Ry. (quar.)	50c	6-15	5-20				
5% preference series A (quar.)	12½c	6-1	5-18	Pittsburgh Coke & Chemical, com. (quar.)	25c	6-1	5-19				
Indiana Limestone Co.	10c	6-1	5-15	\$5 convertible preferred (quar.)	\$1.25	6-1	5-19				
Industrial Acceptance Corp., Ltd. com. (incr.)	50c	6-30	5-29	\$4.80 convertible preferred (quar.)	\$1.20	6-1	5-19				
5% preferred \$100 par (quar.)	\$1.25	6-30	5-29	Pittsburgh, Youngstown & Ashtabula Ry. Co.							
4¼% preferred (quar.)	\$1.06¼	6-30	5-29	7% preferred (quar.)	\$1.75	6-1	5-20				
\$1.50 preferred (quar.)	\$1.37½c										

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Amonkag Co., \$4.50 preferred (s-a)	\$2.25	7-3	8-28	Campbell Red Lake Mines, Ltd.	\$50c	7-28	6-26	Consolidated Vultee Aircraft Corp. (quar.)	45c	5-25	5-15
Anglo Canadian Telephone Co.				Campbell Wyant & Cannon Foundry Co.	50c	6-8	5-15	Consumers Glass, Ltd. (quar.)	\$37½c	5-29	4-30
Class A (quar.)	\$15c	6-1	5-8	Quarterly	\$32½c	6-20	5-20	Consumers Power Co., common (increased)	55c	5-20	5-4
Anheuser-Busch, Inc. (quar.)	30c	6-9	5-11	Canada Cement Co., Ltd., \$1.30 pref. (quar.)				4.50% preferred (quar.)	\$1.12½	7-1	6-5
Arcade Cotton Mills, common (quar.)	\$1	6-30	6-22	Canada Crushed & Cut Stone, Ltd.	\$150	7-2	6-1	4.52% preferred (quar.)	\$1.13	7-1	6-5
6% preferred (s-a)	83	6-30	6-22	6% preference (quar.)	\$110c	5-15	4-30	Container Corp. of America, com. (quar.)	50c	5-20	5-5
Argo Oil Corp. (quar.)	20c	6-12	5-15	Canada Felt, Ltd., common (quar.)	115c	5-15	4-30	4% preferred (quar.)	\$1	6-1	5-20
Argus Corp., Ltd., common	115c	6-1	4-30	60c participating class A (quar.)	148c	5-15	4-30	Continental Can Co., common (quar.)	60c	6-15	5-25
4½% convertible preference (quar.)	\$11.12½	6-1	5-4	Participating	130c	7-2	6-10	\$3.75 preferred (quar.)	93¾c	7-1	6-15
Arizona Public Service, common	22½c	6-1	5-4	Canada Iron Foundries, Ltd.	150c	6-15	5-15	\$4.25 2nd preferred (quar.)	\$1.06¼	7-1	6-15
\$1.10 preferred (quar.)	27½c	6-1	5-4	Canada Maltng Co., Ltd.	150c	6-15	5-15	Continental Copper & Steel Industries Inc.	15c	6-30	5-13
\$2.50 preferred (quar.)	62½c	6-1	5-4	Extra	150c	6-15	5-15	Common (quar.)	\$1¼c	6-1	4-15
\$2.36 preferred (quar.)	59c	6-1	5-4	Canada Safeways, Ltd., 5% 1st pfd. (quar.)	\$1.25	6-1	5-1	5% preferred (quar.)	20c	6-12	6-2
Arkansas-Missouri Power Co., com. (quar.)	27½c	6-15	5-30	5% 2nd pfd. (quar.)	\$1.25	6-1	5-1	Continental-Diamond Fibre Co. (quar.)	\$1.13	7-1	6-15
6% preferred (initial quar.)	37½c	6-15	5-30	Canada Steamship Lines, Ltd.				Continental Gin Co. 4½% preferred (quar.)	\$1.20	7-15	7-13
5½% preferred (initial quar.)	34½c	6-15	5-30	5% preferred (s-a)	\$1.25	7-2	6-1	Continental Life Insurance (Toronto) (s-a)	25c	6-1	5-11
Armco Steel Corp. (quar.)	75c	6-8	5-8	Canada Vinegars, Ltd.	120c	6-1	5-15	Cook Paint & Varnish Co., common (quar.)	75c	6-1	5-11
Armstrong Cork Corp., common (quar.)	65c	6-1	5-8	Canadian Breweries, Ltd. (interim)	125c	7-2	5-29	\$3 prior preferred (quar.)	155c	6-1	5-15
\$4 preferred (quar.)	\$1	6-15	6-1	Canadian Car & Foundry, common (quar.)	120c	5-22	5-5	Cooper-Bessemer Corp. (quar.)	50c	6-5	5-20
\$3.75 preferred (quar.)	93¾c	6-15	6-1	Convertible class A (quar.)	125c	5-22	5-5	Copeland Refrigeration Corp.			
Aro Equipment Corp. (quar.)	20c	7-15	7-2	Canadian Dredge & Dock, Ltd. (s-a)	185c	6-11	5-11	Increased quarterly	15c	6-10	5-21
Extra	10c	7-15	7-2	Semi-annual	185c	12-11	11-11	Copperweld Steel Co., common (quar.)	50c	6-10	6-1
Stock dividend	10c	7-31	7-10	Canadian Fairbanks-Morse Ltd. (quar.)	125c	6-1	5-15	5% convertible preferred (quar.)	62½c	6-10	6-1
4½% preferred (quar.)	56¼c	6-1	5-18	Canadian General Electric Ltd. (quar.)	182	7-1	6-12	6% preferred (quar.)	75c	6-10	6-1
Associated Dry Goods, com. (quar.)	40c	6-1	5-8	Canadian Ingersoll Rand Ltd.	\$1.25	6-26	6-12	Corby (H.) Distillery, Ltd., class A	135c	6-1	5-1
5.25% 1st preferred (quar.)	\$1.31¼	6-1	5-8	Canadian International Investment Trust, Ltd., common	110c	6-1	5-15	Class B	135c	6-1	5-1
6% 2nd preferred (quar.)	\$1.50	6-1	5-8	5% preferred (quar.)	\$1.25	6-1	5-15	Corrugated Paper Box, Ltd., com. (quar.)	\$12½c	6-1	5-15
Associated Spring Corp. (quar.)	40c	6-10	6-1	Canadian Marconi Co. (resumed)	5c	6-1	4-15	5% preferred (quar.)	\$1.25	6-1	5-15
Atchison, Topeka & Santa Fe Ry. Co.				Canadian Oil Cos., Ltd. (quar.)	12½c	5-15	4-16	Cosmopolitan Realty Co. (quar.)	\$1.25	5-15	5-1
Quarterly	\$1.25	6-1	4-24	Canadian Refractories, Ltd.				Monthly	\$1.25	8-15	8-1
Atlantic Coast Line Co. (Conn.)	\$1.25	6-12	5-15	4½% preferred (quar.)	\$1.12½	7-15	6-29	Monthly	\$1.25	11-15	10-31
Atlantic Coast Line RR. Co., com. (quar.)	\$1.25	6-12	5-15	Canadian Utilities Ltd., 5% pfd. (quar.)	\$1.24	5-15	4-30	Cosmos Imperial Mills, Ltd.	\$17½c	5-15	4-30
5% preferred (s-a)	\$2.50	5-11	4-24	Capital Estates, Inc.	55c	5-15	4-30	Coty, Inc.	15c	6-12	5-12
Atlantic Wholesalers, Ltd., 5½% pfd. (s-a)	155c	6-1	5-15	Carborundum Co. (quar.)	35c	6-10	5-22	Counselor's Investment Fund, Inc.	7c	5-16	4-24
Aulas Plywood Corp., \$1.25 conv. pfd. (quar.)	31¼c	5-11	4-28	Carman & Co., 4½% preferred (quar.)	\$1.06¼	6-1	5-15	Crampton Mfg., 5% preferred (s-a)	25c	6-1	5-15
Aunor Gold Mines, Ltd.	14c	6-1	5-8	Carpenter Paper Co., common	40c	6-1	5-15	Crane Co., 3¼% preferred (quar.)	93¾c	6-15	6-1
Automatic Canteen Co. of America—				Carpenter Steel Co. (quar.)	50c	6-8	5-25	Crossett Lumber Co. (quar.)	16¼c	7-15	7-1
Common (quar.)	25c	6-1	5-15	Carrier Corp.	45c	6-1	5-15	Crown Cork & Seal Co., Inc.—			
4½% conv. preferred (quar.)	22½c	6-1	5-15	Case (J. I.) Co., common (quar.)	37½c	7-1	6-12	\$2 preferred (quar.)	50c	6-15	5-19
Avco Mfg. Corp. (quar.)	15c	6-20	5-29	7% preferred (quar.)	\$1.75	7-1	6-12	Crown Cork & Seal, Ltd.	150c	5-15	4-22
Aze-Houghton Fund—				Cattell Food Products Ltd., class A (quar.)	\$12½c	5-30	5-14	Crown Finance Co., class A (quar.)	4c	5-29	5-15
Class A (from investment income)	10c	5-25	5-11	Class A (quar.)	\$12½c	6-31	8-15	Crow's Nest Pass Coal Co., Ltd.	182	6-2	5-8
Ayreshire Collieries Corp. (quar.)	25c	6-26	6-12	Class B (quar.)	\$12½c	11-30	11-14	Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-15
Baker-Raulang Co. (stock dividend)	5c	5-15	5-1	Class B (quar.)	\$12½c	5-30	5-14	Cuban American Sugar—			
Balanced Mutual Fund of Canada, Ltd.	13c	5-15	4-30	Class B (quar.)	\$12½c	6-31	8-15	7% preferred (quar.)	\$1.75	7-2	6-16
Baltimore Radio Show (quar.)	10c	6-1	5-15	Class B (quar.)	\$12½c	11-30	11-14	7% preferred (quar.)	\$1.75	9-29	9-15
Baltimore Transit Co., \$2.50 pfd. (initial)	62½c	5-15	5-1	Celtic Knitting Co., Ltd.	50c	7-10	6-30	Cuneo Press, Inc., 3¼% preferred (quar.)	87½c	5-15	5-1
Bangor & Arrostook RR., \$5 pfd. (quar.)	\$1.25	7-1	6-5	Central Canada Investments, Ltd.	\$2.50	7-2	6-19	Curlee Clothing, 4½% pfd. (quar.)	\$1.12½	7-1	6-15
Barber (W. H.) Co. (quar.)	40c	6-10	5-19	5% preference (s-a)	\$1.25	6-1	5-15	4½% preferred (quar.)	\$1.12½	10-1	9-15
Barber-Ellis of Canada, Ltd.	180c	6-15	6-1	Central Foundry, 5% preferred (quar.)	\$1.25	6-1	5-15	Curtis Mfg. Co.	40c	5-29	5-8
Bathurst Power & Paper, Ltd.—				Central Illinois Public Service, com. (quar.)	30c	6-10	5-20	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-5
Class A (quar.)	175c	6-1	5-4	4% preferred (quar.)	\$1	6-30	6-18	\$7 preferred (quar.)	\$1.75	7-1	6-5
Baxter Laundries (quar.)	16¼c	5-31	5-15	4.92% preferred (quar.)	\$1.23	6-30	6-18	Curtiss-Wright Corp.	15c	6-24	6-4
Beaunit Mills, 5% preferred (quar.)	\$1.25	6-1	5-15	5¼% preferred (quar.)	\$1.31¼	6-30	6-18	Class A (quar.)	50c	6-24	6-4
Beck (A. S.) Shoe Corp., 4¼% pfd. (quar.)	\$1.18¼	6-1	5-15	Central Louisiana Electric Co., com. (quar.)	50c	5-15	5-1	Class A (quar.)	50c	9-24	9-4
Beech Aircraft Corp. (quar.)	25c	5-21	5-11	Stock dividend	5c	6-1	5-6	Class A (quar.)	50c	12-24	12-4
Belding Hemmway Co. (increased)	17½c	6-3	5-11	4.50% preferred (quar.)	\$1.12½	6-1	5-15	Dahlstrom Metallic Door Co. (quar.)	20c	6-1	5-15
Bell & Gossett Co. (quar.)	30c	6-1	5-15	4.70% preferred (quar.)	\$1.17½	6-1	5-15	Davis Leather, Ltd. class A (quar.)	\$37½c	6-1	5-15
Bell & Howell Co., common (quar.)	12½c	6-1	5-15	Central & South West Corp. (quar.)	25c	5-29	4-30	Daystrom, Inc. (quar.)	25c	5-15	4-27
4¼% preferred (quar.)	\$1.06¼	6-1	5-15	Central Steel & Wire Co. (quar.)	25c	6-12	6-2	Deere & Co., common	25c	7-1	6-8
Berkshire Fine Spinning Associates, class A	25c	6-1	5-8	Central Vermont Public Service Corp.	21c	5-15	4-30	7% preferred (quar.)	35c	6-1	5-13
Bessemer Limestone & Cement Co.—				Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1	Delta Air Lines (quar.)	25c	6-1	5-15
4% preferred (quar.)	50c	7-1	6-19	Certain-Teed Products Corp. (quar.)	25c	6-9	5-18	Dennison Mfg. Co.—			
Best & Company (quar.)	50c	5-15	4-25	Cessna Aircraft Co. (s-a)	25c	5-15	5-8	Voting common (quar.)	30c	6-3	5-18
Bethlehem Steel Corp., common (quar.)	\$1	6-1	5-11	Chain Belt Co. (quar.)	50c	5-25	5-8	Stock dividend	5c	6-3	5-18
7% preferred (quar.)	\$1.75	7-1	6-1	Chambersburg, Engineering (quar.)	50c	5-25	5-8	Class A common (quar.)	30c	5-15	4-14
Birmingham Electric Co. (quar.)	15c	6-10	5-25	Champion Paper & Fibre Co., com. (quar.)	37½c	6-1	5-11	Stock dividend	\$2	6-3	5-18
Bishop Oil Co. (quar.)	2½c	6-20	6-10	4.50 preferred (quar.)	\$1.12½	7-1	6-9	88 debenture (quar.)	75c	6-15	6-5
Extra	2½c	6-20	6-10	Chapman Valve Mfg. Co. (stock dividend)	20c	6-1	5-1	Denver Tramway, 1st preferred (s-a)	75c	12-15	12-4
Black Hills Power & Light, common (quar.)	32c	6-1	5-20	Chase National Bank (N. Y.) (quar.)	50c	5-15	4-17	1st preferred (s-a)	75c	5-20	5-6
4.20% preferred (quar.)	\$1.05	6-1	5-20	Chenango & Undalla Telephone, common	30c	5-15	4-30	Derby Gas & Electric (quar.)	35c	5-20	5-6
5.40% preferred (quar.)	\$1.35	6-1	5-20	4½% preferred	\$1.12½	7-15	6-30	Detroit-Michigan Stove Co.—			
Black, Sivals & Bryson Inc., com. (quar.)	30c	6-23	6-1	Chesapeake Corp. of Virginia	50c	5-15	6-5	5% preferred (quar.)	50c	5-15	5-8
4.25% preferred (quar.)	\$1.18¼	6-12	6-1	Chicago Corp., \$3 preferred (quar.)	75c	6-7	5-15	5% preferred (quar.)	50c	8-15	8-3
Blackstone Valley Gas & Electric				Chicago & Eastern Illinois RR.—				5% preferred (quar.)	50c	11-16	11-5
4.25% preferred (quar.)	\$1.06¼	7-1	6-16	Class A	50c	7-16	7-1	Class B (quar.)	25c	5-15	3-28
Blaugher's (Phila.), common (quar.)	25c	5-15	5-6	Class A	50c	10-16	10-1	Class B (quar.)	25c	5-15	3-28
5% preferred (quar.)	62½c	7-1	6-25	Class A	50c	12-16	12-1	Diversified Investment Fund	9c	5-15	5-1
Blow-Knox Co.	30c	6-12	5-13	Chicago Yellow Cab Co. (quar.)	12½c	6-1	5-20	Dixie Cup Co. (quar.)	40c	6-25	6-10
Blow Brothers Tobacco, common (quar.)	20c	5-15	5-2	Chiksan Co. (quar.)	25c	5-20	5-11	Dobbs Houses Inc. (quar.)	25c	6-1	5-15
6% preferred (quar.)	75c	6-30	6-20	Chile Copper Co.	50c	5-28	5-8	Extra	10c	6-1	5-15
Blue Ridge Insurance Co. (Shelby, N. C.)				Chilton Co. (quar.)	25c	5-15	5-5	Dodge Mfg. Corp. (quar.)	25c	5-15	5-1
Quarterly	25c	6-30	6-15	Cincinnati Gas & Electric Co., com. (quar.)	50c	5-15	4-15	Dome Mines, Ltd. (quar.)	\$17½c	7-30	6-30
Blue Ridge Mutual Fund, Inc.—				Stock dividend	100%	5-20	5-4	Dominion & Anglo Investment Corp., Ltd.—			
This payment approximates the undistributed net ordinary income earned in the first quarter of this year	11c	5-15	4-29	Cincinnati Milling Machine Co., common	75c	6-1	5-11	5% preferred (quar.)	\$1.25	6-1	5-15
Blumental (Sidney) & Co. (quar.)	25c	6-1	5-18	4% preferred (quar.)	\$1	6-1	5-11	Dominion Bridge Co., Ltd. (quar.)	140c	5-22	4-30
Bohn Aluminum & Brass Corp.	25c	6-15	6-1	Cincinnati, New Orleans & Texas Pacific				Dominion Electric Industries	120c	5-15	4-30
Bohndack Corp. (s-a)	9c	5-15	4-15	8% preferred (quar.)	\$1.25	6-1	5-18	Dominion Engineering Works Ltd. (s-a)	130c	5-15	4-30
Stock dividend	10c	5-15	4-20	8% preferred (quar.)	\$1.25	9-1	8-18	Extra	140c	5-15	4-30
Borden Co. (quar.)	60c	6-1	5-8	Cities Service Co. (quar.)	\$1	6-8	5-14	Dominion Scottish Investments, Ltd.—			
Borg-Warner Corp., common (quar.)	\$1	6-1	5-13	City Auto Stamping Co. (quar.)	50c	6-1	5-20	Common (interim)	125c	5-30	5-18
3½% preferred (quar.)	87½c	7-1	6-17	Clark Controller Co., common (initial)	25c	6-15	6-5	5% preference (quar.)	\$62½c	5-30	5-18
Boston Fund, Inc.	19c	5-25	4-30	Stock dividend	100%	5-15	5-4	Dominion Stores, Ltd. (quar.)	15c	6-15	5-19
Boston Woven Hose & Rubber Co.	20c	5-25	5-15	4.80% convertible preference (quar.)	36c	6-15	6-5	Dominion Tar & Chemical, Ltd.—			
5% preferred (s-a)	\$3	6-15	6-1	Clark Equipment Co., common	75c	6-10	5-26	New common (initial)	110c	8-3	7-2
Bourjois Inc., \$2.75 preferred (quar.)	68¾c	5-15	5-1	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	\$1 preference (quar.)	125c	7-2	6-1
Bower Roller Bearing Co. (quar.)	50c	6-20	6-9	Clearing Machine Corp.	20c	6-1	5-15	Dominique Oil Fields Co. (monthly)	25c	5-29	5-15
Brantford Cordage Co., Ltd., class A (quar.)	125c	6-1	5-4	Cleveland Electric Illuminating Co.—				Monthly	25c	6-30	6-17
Brantford Roofing, Ltd., class A (quar.)	135c	8-1	7-15	Common (quar.)	65c	5-15	4-20	Donohue Brothers, Ltd. (quar.)	130c	6-1	5-15
Brazilian Traction, Light & Power Co., Ltd.				4.50 preferred (quar.)	\$1.12½	7-1	6-5	Douglas Aircraft Co. (quar.)	75c	5-20	4-29
Semi-annual	150c	6-16	5-13	Cleveland & Pittsburgh RR. Co.—				Douglas Oil Co. of California (quar.)	2½c	6-10	6-1
British American Bank Note, Ltd.	125c	6-15									

Holders
of Rec.

Name of Company	Per Share	When Payable	Holders of Rec.
Equitable Credit Corp., 50c preferred	12 1/2c	6-1	5-15
Equitable Gas Co., common (quar.)	32 1/2c	6-1	5-1
4.50% preferred (quar.)	\$1.12 1/2	6-1	5-1
Erie Forge & Steel Corp.— Common (increased quar.)	15c	5-11	4-27
Erie Railroad Co.— 5% preferred (quar.)	\$1.25	6-1	5-13
5% preferred (quar.)	\$1.25	9-1	5-13
5% preferred (quar.)	\$1.25	12-1	11-13
Erlanger Mills Corp., common (quar.)	12 1/2c	6-1	5-13
4 1/2% prior preferred (quar.)	\$1.12 1/2	6-1	5-13
Fairbanks Morse & Co. (quar.)	50c	6-1	5-8
Fairchild Engine & Airplane Corp.	20c	5-22	5-6
Falstaff Brewing Corp., 4 1/2% pfd. (quar.)	18 1/2c	7-1	6-11
Farmers & Traders Life Insurance Co.— Syracuse (N. Y.) (quar.)	\$2.50	7-1	6-15
Quarterly	\$2.50	10-1	9-15
Farrington Mfg., 5 1/2% preferred (quar.)	69c	5-15	5-1
Fedders-Quigan Corp., com. (stock dividend)	2 1/2	5-22	5-7
5% conv. preferred A (quar.)	62 1/2c	5-28	5-18
Federal Chemical (quar.)	\$1	6-1	5-25
Federal Mogul Corp. (quar.)	50c	6-10	5-29
Federal Screw Works (quar.)	37 1/2c	6-13	6-1
Fennell (J. J.) & Co., common	\$1	7-10	7-1
Common	\$1	10-12	10-1
Ferro Corp.— Stock dividend	2%	6-26	6-5
Stock dividend	2%	9-25	9-4
Cash dividend	40c	12-18	12-4
1500 Walnut Street Corp., \$3 pfd. (accum.)	15c	7-17	7-3
Fireman's Insurance (Newark, N. J.) (s-a)	45c	5-15	4-15
Firestone Tire & Rubber, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-15
First Bank Stock Corp. (quar.)	30c	6-10	5-20
Fitz-Simons & Connell Dredge & Dock Co.— Quarterly	25c	6-1	5-20
Florida Power Corp., 4.90% pfd. (quar.)	\$1.22 1/2	5-15	5-1
4.90% convertible preferred (quar.)	\$1.22 1/2	5-15	5-1
4.60% preferred (quar.)	\$1.15	5-15	5-1
1 1/2% preferred (quar.)	\$1	5-15	5-1
Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	5-21	4-30
Follansbee Steel Corp.	25c	5-29	5-15
Route Mineral Co. (stock dividend)	2%	5-20	4-30
Forbes & Wallace, class B (quar.)	25c	6-1	5-25
Ford Motor Co. of Canada, Ltd.— Class A (quar.)	\$50c	6-15	5-8
Class B (quar.)	\$50c	6-15	5-8
Ford Motor Co., Ltd.— American dep. receipts ordinary (annual)	15%	5-22	4-22
Formula Fund (Boston)	23c	5-29	5-8
Fort Pitt Bridge Works (quar.)	25c	6-1	5-15
Forster & Kleiser	12 1/2c	5-15	5-1
Franklin Custodian Funds, Inc.— Bond series	9c	5-15	5-1
Income series	5c	5-15	5-1
Freeport Sulphur Co. (quar.)	50c	6-1	5-15
Fruehauf Trailer Co., common (quar.)	50c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
Fuller Brush Co., class A (quar.)	25c	8-1	7-20
Class AA (quar.)	\$1	8-1	7-20
Funsten (R. E.) Co., common	10c	6-1	5-15
4 1/2% convertible preferred (quar.)	56 1/2c	7-1	6-15
Gair (Robert) Co. (quar.)	37 1/2c	6-10	5-20
Galveston-Houston Co. (quar.)	25c	7-1	6-16
Gamewell Co. (quar.)	25c	5-15	5-5
Year-end	25c	5-15	5-5
Gar Wood Industries, Inc.— 4 1/2% preferred (quar.)	56 1/2c	5-15	5-1
Gardner-Denver Co., common (quar.)	50c	6-2	5-12
General Acceptance Corp., common (quar.)	25c	6-15	6-1
\$1.50 preferred (quar.)	37 1/2c	5-15	5-1
\$1 preferred (quar.)	25c	5-15	5-1
General Cigar Co., common	25c	6-15	5-13
7% preferred (quar.)	\$1.75	6-1	5-13
General Dynamics Corp.— 5% convertible preferred (quar.)	50c	7-10	6-19
General Finance Corp., 4% preferred (s-a)	\$1	5-25	5-11
General Gas Corp. (increased)	25c	5-28	5-15
General Mills, 3 1/2% preferred (quar.)	84 1/2c	6-1	5-8
General Outdoor Advertising— Common (quar.)	50c	6-10	5-21
6% preferred (quar.)	\$1.50	5-15	5-1
6% preferred (quar.)	\$1.50	8-15	8-1
General Plywood Corp.— 5% convertible preferred (quar.)	25c	6-1	5-15
General Portland Cement Co. (quar.)	50c	6-30	6-9
General Public Utilities (quar.)	35c	5-15	4-16
Special	5c	5-15	4-16
General Steel Works Ltd. common	125c	5-15	4-17
General Telephone Co. (Indiana)— Common (quar.)	50c	8-1	7-15
\$2.50 preferred (quar.)	62 1/2c	7-1	6-19
General Telephone Co. of Ohio— \$1.40 preferred (quar.)	35c	7-1	6-15
\$2.20 preferred (quar.)	55c	6-1	5-15
General Telephone Co. of Pennsylvania— \$2.25 preferred (quar.)	56c	6-1	5-15
General Telephone Co. of Wisconsin— 5% preferred (quar.)	\$1.25	6-1	5-15
General Telephone Corp., common (quar.)	55c	6-20	6-9
4.40% preferred (quar.)	55c	7-1	6-15
4.75% convertible preferred (quar.)	59 1/2c	5-29	5-14
Georgia-Pacific Plywood Co., com. (quar.)	37 1/2c	7-1	6-21
\$2.25 preferred (quar.)	56 1/2c	5-30	5-28
Gerrard (S. A.) Co., preferred (s-a)	25c	7-15	6-15
Giant Yellowknife Gold Mines, Ltd. (initial)	120c	5-15	5-1
Gilbert (A. C.) Co. (stock dividend)	200%	6-5	5-1
Gillette Co., common (quar.)	50c	5-25	4-24
Girdler Corp. (quar.)	50c	5-25	4-24
Extra	50c	5-25	4-24
Globe American Corp. (reduced)	25c	5-29	5-8
Globe Wernicke, common (quar.)	10c	6-15	6-4
7% preferred (quar.)	\$1.75	7-1	6-20
Goodall Rubber Co., common (quar.)	15c	5-15	5-1
5% preferred (s-a)	\$2.50	5-15	5-1
Goodall-Sanford, Inc., common (quar.)	37 1/2c	6-1	5-15
6% preference (quar.)	75c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
Goodyear Tire & Rubber, common (quar.)	75c	6-15	5-15
5% preferred (quar.)	\$1.25	6-15	5-15
Gorham Mfg. Co. (quar.)	50c	6-15	6-1
Gossard (H. W.) Co.	15c	6-1	5-8
Government Employees Corp.— Stock dividend	10c	5-26	4-28
Stock dividend	5%	5-26	4-28
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25
Class A (quar.)	125c	9-15	8-25
Class A (quar.)	125c	12-15	11-25
Grand Union Co. (quar.)	25c	5-28	5-4
Stock dividend	5%	5-28	5-4
Gray Mfg.	25c	6-1	5-18
Grayson-Robinson Stores— \$2.25 preferred (quar.)	56 1/2c	5-15	5-1
Great Atlantic & Pacific Tea Co. of Amer.— Common	\$1	6-1	5-7
7% preferred (quar.)	\$1.75	6-1	5-7
Great Lakes Dredge & Dock Co. (quar.)	25c	6-10	5-20
Great West Coal Co., Ltd., class A (quar.)	112 1/2c	5-15	4-30
Class B (quar.)	112 1/2c	5-15	4-30
Greer Hydraulics, Inc. (quar.)	10c	6-1	5-15
Group Securities— Electrical Equipment Shares— Stock dividend	200%	5-15	4-30
Investing Co. Shares (stock dividend)	100%	5-15	4-30
Petroleum Shares (stock dividend)	100%	5-15	4-30

Name of Company	Per Share	When Payable	Holders of Rec.
Gulf Mobile & Ohio RR. Co.— Common (quar.)	50c	6-30	6-10
5% preferred (quar.)	\$1.25	6-30	6-10
5% preferred (quar.)	\$1.25	9-14	8-25
5% preferred (quar.)	\$1.25	12-15	11-25
Gulf Oil Corp. (quar.)	50c	6-10	5-8
Gulf Power, 4.64% preferred (quar.)	\$1.16	7-1	6-15
Gulf States Utilities (stock dividend)	25%	5-15	5-7
Gypsum Lime & Alabastine (Canada), Ltd.— Quarterly	150c	6-1	5-1
Hackensack Water Co. (quar.)	42 1/2c	6-1	5-15
Hajoca Corp. (quar.)	50c	6-1	5-15
Hainor Mines, Ltd.	10c	6-1	5-8
Hamilton Cotton Co., Ltd., common	135c	6-1	5-8
5% preferred (quar.)	\$1.25	8-15	8-5
Hamilton Mfg. Co. (quar.)	20c	6-30	6-19
Hamilton Watch Co., common	25c	6-15	5-29
4% conv. preferred (quar.)	\$1	6-15	5-29
Hancock Oil Co., class A (quar.)	10c	6-1	5-15
Year-end	10c	6-1	5-15
Class B	10c	6-1	5-15
Year-end	10c	6-1	5-15
Stock dividend (Payable in class A stock)	4%	6-30	6-10
Hanna (M. A.) Co., class A (quar.)	50c	6-11	6-1
Class B (quar.)	50c	6-11	6-1
\$4.25 preferred (quar.)	\$1.06 1/4	6-1	5-15
Harbison-Walker Refractories Co.— Common (quar.)	50c	6-1	5-8
Stock dividend	3%	7-1	6-1
6% preferred (quar.)	\$1.50	7-20	7-6
Harnischfeger Corp., common (quar.)	40c	7-1	6-19
5% preferred 2nd issue (quar.)	\$1.25	7-1	6-19
Harris (A.) & Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	8-1	7-20
5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20
5 1/2% preferred (quar.)	\$1.37 1/2	2-1-54	1-20
Hart, Schaefer & Marx (quar.)	40c	5-11	4-17
Hartford Electric Light, 3.90% pfd. (quar.)	48 1/2c	6-1	5-15
Hastings Mfg. Co. (quar.)	7 1/2c	6-15	6-5
Hathaway Bakeries, Inc. (quar.)	20c	6-1	5-20
Haverty Furniture Co. (quar.)	25c	5-25	5-15
Hawaiian Pineapple Co. Ltd. (resumed)	20c	5-25	5-15
Hazel-Atlas Glass Co. (quar.)	30c	7-1	6-12
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-1
Hercules Steel Products Corp., com. (quar.)	5c	6-15	6-5
6% convertible preferred "B" (quar.)	30c	6-1	5-15
Hershey Chocolate Corp.— 4 1/2% preferred series A (quar.)	53 1/2c	8-15	4-28
Hilton Hotels Corp., common (quar.)	30c	6-1	5-15
4% convertible preferred (quar.)	50c	6-1	5-15
Hines (Edward) Lumber (quar.)	50c	7-10	6-26
Hires (Charles E.) Co. (quar.)	15c	6-1	5-15
Holden Mfg. Co., class A & class B (stock dividend) (Five non-cum. redeemable 1% shares (\$1 par) for each share held)	5%	6-15	5-1
Holt (Henry) & Co. (stock dividend)	5%	5-15	4-17
Hooker Electrochemical Co., com. (quar.)	50c	5-29	5-1
\$4.20 preferred (quar.)	\$1.05	6-26	6-2
\$4.25 preferred (quar.)	\$1.06 1/4	6-26	6-2
Hoover Co., common (quar.)	40c	6-12	6-1
4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-20
Hormel (George A.) & Co., com. (quar.)	62 1/2c	5-15	4-25
6% preferred A (quar.)	\$1.50	5-15	4-25
Horn & Hardart (N. Y.), 5% pfd. (quar.)	\$1.25	6-1	5-12
Household Finance Corp., common (quar.)	60c	7-15	6-30
4% preferred (quar.)	\$1	7-15	6-30
4.40% preferred (quar.)	\$1.10	7-15	6-30
3 1/2% preferred (quar.)	93 1/2c	7-15	6-30
Hubinger Co. (quar.)	15c	6-10	5-29
Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1	6-10	5-11
Hudson Pulp & Paper, class A (quar.)	31 1/2c	6-1	5-15
5% preferred A (quar.)	31 1/2c	6-1	5-15
5.12% preferred B (quar.)	32c	6-1	5-15
Hudson's Bay Co. (interim)	9 1/4%	5-29	5-8
Humble Oil & Refining Co. (quar.)	57c	6-10	5-11
Huston (Tom) Peanut (quar.)	30c	5-15	5-5
Huttig Sash & Door Co., common	50c	6-1	5-15
5% preferred (quar.)	\$1.25	6-30	6-15
5% preferred (quar.)	\$1.25	9-30	9-19
5% preferred (quar.)	\$1.25	12-30	12-19
Hydraulic Press Mfg. Co.— 6% conv. preferred (quar.)	37 1/2c	6-1	5-22
Idaho Power Co., common	50c	5-15	4-20
Illinois Central RR.— 6% non-cum. preferred (s-a)	\$3	9-1	8-5
Illinois Zinc Co. (stock dividend)	2%	5-20	5-4
Imperial Chemical Industries— American deposit receipts (final)	8%	7-8	5-4
Imperial Oil, Ltd. (s-a)	140c	6-1	5-7
Imperial Varnish & Color Co., Ltd., com.	130c	6-1	5-19
\$1.50 conv. partic. preferred (quar.)	137 1/2c	6-1	5-19
Indiana Gas & Water Co. (quar.)	35c	6-1	5-15
Indianapolis Water, class A (quar.)	20c	6-1	5-11
Ingersoll-Rand Co. (quar.)	\$1.25	6-1	5-1
Inland Steel Co. (quar.)	75c	6-1	5-13
Institutional Shares— Stock & Bond Group Shares (21c from ordinary income and 9c from security profits)	30c	5-29	5-1
International Business Machines Corp.— Quarterly	\$1	6-10	5-18
International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-5
International Metal Industries Ltd., class A	140c	7-2	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-15
International Paints (Canada), 6% pfd. (s-a)	160c	6-16	6-2
International Rys. of Central America— 5% preferred (accum.)	\$1.25	5-15	5-5
International Silver Co.	\$1	6-1	5-14
International Textbook Co.	25c	7-1	6-5
International Utilities Corp., common	35c	6-1	5-13
\$1.40 convertible preferred (quar.)	35c	8-1	7-15
Interstate Bakeries Corp., common	25c	7-1	6-19
\$4.80 preferred (quar.)	\$1.20	7-1	6-19
Intertype Corp.	35c	6-15	6-1
Investment Foundation, Ltd.— 6% convertible preference (quar.)	175c	7-15	6-15
Investors Trust Co. of Rhode Island— \$2.50 preferred (quar.)	37 1/2c	8-1	7-20
Participating	25c	8-1	7-20
\$2.50 preferred (quar.)	37 1/2c	11-2	10-19
Participating	25c	11-2	10-19
Iowa-Illinois Gas & Electric Co., com. (quar.)	45c	6-1	5-8
Iowa Power & Light Co., common (quar.)	35c	6-26	5-28
3.30% preferred (quar.)	82 1/2c	7-1	6-15
4.40% preferred (quar.)	\$1.10	7-1	6-15
Iowa Public Service Co., common (quar.)	35c	6-1	5-15
3.75% preferred (quar.)	93 1/2c	6-1	5-15
3.90% preferred (quar.)	97 1/2c	6-1	5-15
4.20% preferred (quar.)	\$1.05	6-1	5-15
Iowa Southern Utilities Co., com. (quar.)	30c	6-1	5-15
4 1/2% preferred (quar.)	35 1/2c	6-1	5-15
\$1.76 preferred (quar.)	44c	6-1	5-15
Jack & Heintz, Inc., 4% preferred (quar.)	50c	7-1	6-15
Jacksonville Gas (quar.)	35c	5-15	4-29
Jantzen Knitting Mills, 5% pfd. (quar.)	\$1.25	6-1	5-25
Jarvis Corp. (quar.)	15c	5-15	4-16
Jewel Tea Co.— New common now \$1 par (initial)	40c	6-20	6-5
Johnson Ranch Royalty, common (extra)	5c	8-1	7-20
Common	2c	11-1	10-20
Extra	3c	11-1	10-20

Name of Company	Per Share	When Payable	Holders of Rec.
Jones Estate Corp. (quar.)	25c	5-18	5-5
Jones & Laughlin Steel Corp.— Common (increased)	50c	7-1	6-5
5% preferred A (quar.)	\$1.25	7-1	6-5
Joy Mfg. Co. (quar.)	62½c	6-10	5-29
Kaiser Aluminum & Chemical, com. (quar.)	32½c	5-30	5-12
5% preferred (quar.)	62½c	6-1	5-13
Kalamazoo Vegetable Parchment Co. (quar.)	25c	6-10	6-1
Kansas City Power & Light Co.— 3.80% preferred (quar.)	95c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
4½% preferred (quar.)	\$1.12½	6-1	5-15
Kawneer Co.	40c	6-26	6-12
Keller Tool Co. (quar.)	25c	7-1	6-15
Kellogg Co., common (quar.)	25c	6-5	5-15
3½% preferred (quar.)	87½c	7-1	6-15
3½% preferred (quar.)	87½c	10-1	9-15
3½% preferred (quar.)	87½c	1-2-54	12-15
Kelsey-Hayes Wheel Co. (stock dividend)— One common share for each share held, subject to stockholders approval on June 15		7-2	6-18
Kentucky Utilities Co., common (quar.)	25c	6-15	5-25
4½% preferred (quar.)	\$1.18¾	6-1	5-15
Kerr Addison Gold Mines, Ltd. (interim)	20c	6-26	5-29
Keyes Fibre Co., common (quar.)	50c	6-1	5-11
Class A (quar.)	75c	6-1	5-11
5.60% 1st preferred (quar.)	35c	7-1	6-10
Keystone Pipe & Supply Co., \$5 pld. (s-a)	\$2.50	6-30	6-25
4% preferred (s-a)	\$2.50	12-30	12-24
Keystone Steel & Wire Co. (quar.)	40c	6-6	5-15
Kiude (Walter) & Co. (quar.)	50c	7-1	6-15
Kings County Lighting Co. (quar.)	15c	6-1	5-8
Kingston Products Corp. (s-a)	10c	6-15	5-15
Kinney (O. R.), Inc., common (quar.)	35c	6-25	6-9
Stock dividend	5%	6-25	6-9
5% prior preferred (quar.)	\$1.25	6-5	5-11
Knickerbocker Fund (4c from income and 6c from capital gains)	10c	5-20	4-30
Knudson Creamery, common (quar.)	10c	6-13	6-2
60c preferred (quar.)	15c	5-25	5-15
Koehring Co. (quar.)	55c	5-29	5-15
Kresge (S. S.) Co. (quar.)	50c	6-10	5-15
Kroemer Mfg., 4½% preferred A (quar.)	\$1.12½	6-30	6-34
4½% preferred A (quar.)	\$1.12½	9-30	9-26
4½% preferred A (quar.)	\$1.12½	12-30	12-23
Kroger Company, common (quar.)	40c	6-1	5-11
6% 1st preferred (quar.)	\$1.50	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	8-1	7-15
Kysor Heater Co. (quar.)	10c	5-15	5-1
L'Aligon Apparel Inc. (quar.)	10c	5-11	4-24
La Luz Mines, Ltd.	35c	6-12	5-30
La Salle Extension University— Quarterly	10c	7-10	6-26
Quarterly	10c	10-10	9-28
Quarterly	10c	1-11-54	12-27
La Salle Wines & Champagne (quar.)	5c	5-20	5-8
Extra	5c	5-20	5-8
Labatt (John), Ltd.	125c	7-2	6-15
Lake Superior District Power Co.— Common (quar.)	50c	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15
Lamaque Gold Mines, Ltd.	16c	6-1	4-24
Lambert (Alfred), Inc., class A (quar.)	15c	6-30	6-15
Class B (quar.)	15c	6-30	6-15
Class A (quar.)	15c	9-30	9-15
Class B (quar.)	15c	9-30	9-15
Class A (quar.)	15c	12-31	12-15
Class B (quar.)	15c	12-31	12-15
Landis Machine Co. (Mo.) (quar.)	25c	5-15	5-5
Quarterly	25c	8-15	8-5
Quarterly	25c	11-15	11-5
Lane Bryant, Inc. (quar.)	25c	6-1	5-15
Lane-Weils Co.	35c	6-15	5-20
Langett Bleachery & Dye Works (quar.)	50c	6-15	6-1
Lansing Stamping Co. (quar.)	5c	6-2	5-15
Lara Secord Candy Shops (quar.)	120c	6-1	5-1
Le Tourneau (R. G.) Inc., common (quar.)	25c	6-1	5-11
84 preferred (quar.)	\$1	6-1	5-11
Lees (James) & Sons (quar.)	50c	6-1	5-15
Lehigh Portland Cement Co. (quar.)	30c	6-1	5-8
Leslie Salt Co. (quar.)	40c	6-15	5-15
Lexington Trust Fund— Quarterly from net investment income	9c	5-15	4-30
Libbey-Owens-Ford Glass Co. (quar.)	50c	6-10	5-29
Libby McNeill & Libby (s-a)	25c	6-1	4-20
Special	40c	6-1	4-20
Life Insurance Greenville (S. C.)— Quarterly	25c	7-1	6-2
Life Savers Corp. (quar.)	40c	6-1	5-1
Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-1
Lincoln National Life Insurance Co. (quar.)	25c	8-1	7-24
Quarterly	25c	11-1	10-1
Lindsay Chemical Co. (quar.)	65c	5-15	5-1
Link-Belt Co. (quar.)	60c	6-1	5-1
Lionel Corp. (quar.)	20c	5-29	5-8
Liquid Carbonic Corp., common (quar.)	35c	6-1	5-1
3½% preferred (quar.)	87½c	6-1	5-15
Little Miami RR., original	\$1.10	6-10	5-20
Original	\$1.10	9-10	8-20
Original	\$1.10	12-10	11-10
Original	\$1.10	3-10-54	2-10
Special guaranteed (quar.)	50c	6-10	5-20
Special guaranteed (quar.)	50c	9-10	8-20
Special guaranteed (quar.)	50c	12-10	11-10
Special guaranteed (quar.)	50c	3-10-54	2-10
Loblau Groceries Co., Ltd., class A	137½c	6-1	5-5
Class B	137½c	6-1	5-5
Loblau, Inc.	25c	6-1	5-1
Extra	25c	6-1	5-1
Local Finance Corp. (R. I.)— Preferred (quar.)	11¼c	6-1	5-6
Lock Joint Pipe Co.— 8% preferred (quar.)	\$1	7-1	6-20
8% preferred (quar.)	\$1	10-1	9-21
8% preferred (quar.)	\$1	1-2-54	12-22
Long-Bell Lumber Corp. (Md.) class A payment consists of two quarterly dividends of 38c each for the March and June periods.	76c	6-1	5-7
Long-Bell Lumber Co. (Mo.) payment con- sists of two quarterly dividends of 25c each for the March and June periods.	50c	6-1	5-4
Louisiana Power & Light Co., \$6 pld. Entire issue called for redemption on June 1 at \$110 per share plus this dividend	50c	6-1	5-1
Louisville & Nashville RR. (quar.)	\$1	6-12	5-1
Lucky Stores, Inc. (quar.)	12½c	5-15	5-5
Lukens Steel Co. (quar.)	25c	5-15	4-27
Extra	50c	5-15	4-27
Lynch Corp. (quar.)	25c	6-10	5-29
Lyon Metal Products, common (quar.)	15c	6-10	5-29
5% preferred (quar.)	62½c	8-1	5-1
5% preferred (quar.)	62½c	11-1	10-1
M. & M. Woodworking Co.	15c	5-20	5-11
Macassa Mines, Ltd.	12c	6-15	5-1
MacGregor Sports Products, Inc., (s-a)	50c	5-20	5-6
Macintosh-Hemphill Co. (quar.)	25c	5-25	5-1
Macleod Cockshutt Gold Mines, Ltd.	25c	6-1	5-15
Madison Lake Gold Mines, Ltd.	25c	6-5	5-15
Madsen Red Lake Gold Mines, Ltd.	15c	6-15	5-15
Magic Chef, Inc. (quar.)	15c	6-1	5-1
Magnavox Co. (quar.)	37½c	6-15	6-7
Mallory (P. R.) & Co. (quar.)	35c	6-10	5-20
Manhattan Shirt Co. (quar.)	35c	6-1	5-11
Manning, Maxwell & Moore (quar.)	30c	6-9	5-20
Mapes Consolidated Mfg. Co. (quar.)	60c	6-15	6-1
Maple Leaf Milling Co., Ltd.	125c	5-28	5-14
Mar-Tex Realization (s-a)	5c	6-1	4-15
Semi-annual	5c	12-1	11-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Marathon Corp., common (quar.)	30c	5-29	5-8	National Securities Series—			
5% preferred (quar.)	\$1.25	7-1	6-19	Stock series—	8c	5-15	4-30
Marmon-Herrington Co., Inc.	10c	5-19	5-8	Preferred stock series—	17c	5-15	4-30
Mary Lee Candies, Inc.	83	6-1	5-22	National Starch Products, common (quar.)	30c	5-25	5-8
5% convertible preferred (quar.)	13½c	5-22	5-13	\$1.40 preferred (quar.)	35c	8-1	7-31
Maryland Casualty Co.—				National Tea Co., common (quar.)	40c	6-1	5-14
\$2.10 preferred (quar.)	52½c	6-30	6-12	4.30% convertible preferred (quar.)	\$1.05	6-15	5-29
\$1.05 convertible preferred (quar.)	26½c	6-30	6-12	National Vulcanized Fibre Co.—	20c	5-15	5-1
Massey Harris Co., Ltd. (quar.)	115c	6-15	5-15	Neiman-Marcus Co., 4¼% pfd. (quar.)	\$1.06½	5-15	5-1
Mathews Conveyor Co. (quar.)	50c	6-10	5-29	Neisner Brothers, Inc. (quar.)	20c	6-15	5-29
Matheson Chemical Corp.—				Neptune Meter Co., common (quar.)	37½c	5-15	5-1
4¼% conv. preferred 1951 series (quar.)	\$1.06½	6-1	5-8	\$2.40 preferred (quar.)	60c	5-15	4-28
May Department Stores Co., com. (quar.)	45c	6-1	5-15	New Britain Gas Light (quar.)	40c	5-11	4-28
\$3.40 preferred (quar.)	85c	6-1	5-15	New Jersey Zinc Co. (quar.)	75c	6-10	5-20
\$3.75 preferred (quar.)	93½c	6-1	5-15	New York Air Brake Co. (quar.)	40c	6-1	5-19
\$3.75 preferred series 1947 (quar.)	150c	7-1	6-11	New York State Electric & Gas Corp.—			
McBrine (L.) Co., Ltd., preferred (s-a)	125c	5-28	4-30	Common (quar.)	47½c	5-15	4-17
McCull-Fontenac Oil Co., Ltd. (quar.)	50c	5-28	5-14	4¼% preferred (quar.)	\$1.12½	7-1	6-8
McCord Corp., common (quar.)	62½c	6-30	6-18	\$1.50 preferred (quar.)	\$1.12½	7-1	6-8
\$2.50 preferred (quar.)	75c	6-11	6-2	3¼% preferred (quar.)	93½c	7-1	6-8
McGraw-Hill Publishing Co.	150c	6-1	5-1	Newport News Shipbuilding & Dry Dock Co.	50c	6-1	5-15
McIntyre Porcupine Mines Ltd. (quar.)	22½c	6-12	6-3	Quarterly	15c	6-12	5-29
McNeil Machine & Engineering Co. (quar.)	40c	6-1	5-8	Niagara Share Corp. (quar.)	\$1	6-1	5-29
Mead Corp., common (quar.)	\$1.06½	6-1	5-8	Nipco Chemical Co.—			
4¼% preferred (quar.)	37½c	5-15	4-30	4% preferred series A (quar.)	3c	5-15	5-4
Meadville Telephone (quar.)	15c	5-15	5-1	Nor-Acme Gold Mines	151	6-15	5-15
Meier & Frank Co. (quar.)	\$1.18½	6-1	5-15	Noranda Mines, Ltd. (quar.)	75c	6-10	5-14
Melville Shoe Corp. 4¼% pfd. A (quar.)	25c	6-15	5-29	Norfolk & Western Ry., common (quar.)	\$3.50	8-1	7-20
Merchants Stores Co. (quar.)	25c	6-15	5-29	7% guaranteed (s-a)	18c	6-29	6-3
Merchants Fire Assurance Corp. (N. Y.)	40c	6-5	5-15	Northern Mining Corp., Ltd.	40c	6-10	5-25
Mersey Paper, 5% preferred (quar.)	\$1.25	7-2	6-20	North American Car, common (quar.)	50c	7-1	6-22
Metals Disintegrating, common (quar.)	10c	5-29	5-15	\$2 convertible preferred (quar.)	37½c	6-20	5-29
4½% pfd. (Payment covers end of fiscal year. Payments to be made in Feb., May, Aug. and Nov.)	75c	5-31	5-20	North American Investment, 6% pfd. (quar.)	34½c	6-20	5-29
Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	7-1	6-4	North Central Texas Oil Co. (quar.)	25c	6-10	5-28
3.85% preferred (quar.)	96½c	7-1	6-4	Northeastern Water Co.—			
3.90% preferred (quar.)	97½c	7-1	6-4	\$4 prior preferred (quar.)	\$1	6-1	5-19
4.35% preferred (quar.)	\$1.08½	7-1	6-4	Northern Redwood Lumber (quar.)	\$1.50	5-15	5-1
4.45% preferred (quar.)	\$1.11½	7-1	6-4	Northwest Bancorporation, common (quar.)	45c	5-25	5-8
Mica Co. of Canada, Ltd.	15c	5-15	5-1	4.20% preferred (quar.)	52½c	5-25	5-8
Michaels, Stern & Co., Inc., class A (quar.)	50c	5-29	5-15	4¼% preferred (quar.)	35c	5-11	5-4
Class B	50c	5-29	5-15	Northwestern National Life Insurance (s-a)	22½c	6-1	5-15
Michigan Gas Utilities	20c	5-15	6-1	Northwestern Public Service, common	\$1.12½	6-1	5-15
Michigan Surety Co.	\$1	5-11	4-16	5¼% preferred (quar.)	\$1.31½	6-1	5-15
Extra	50c	7-15	4-16	Norwich Pharmaceutical Co.	25c	6-10	5-18
Stock dividend (One additional share for each share held)		7-15	5-21	Oak Mfg. Co. (quar.)	35c	6-5	6-1
Mickelberry's Food Products Co.	20c	6-12	5-21	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	6-1	5-4
Mid-Continental Petroleum Corp. (quar.)	75c	6-12	5-15	Ohio Edison, 4.56% preferred (quar.)	\$1.14	6-1	5-15
Extra	25c	6-12	5-15	Ohio Match Co., common (quar.)	12½c	5-29	5-15
Midland Steel Products, common (quar.)	75c	7-1	6-12	5% preferred (quar.)	\$1.25	5-29	5-15
\$2 non-cum. preferred (quar.)	50c	7-1	6-12	Oklahoma Natural Gas Co.—			
8% preferred (quar.)	\$2	7-1	6-12	New common (initial)	30c	5-15	4-30
Mid-West Abrasive Co. (quar.)	10c	6-1	5-15	4¼% preferred A (quar.)	59½c	5-15	4-30
Midwest Piping Co., new com (initial)	50c	5-15	5-1	4.92% preferred (quar.)	61½c	5-15	4-30
Miles Laboratories (monthly)	6c	5-15	4-30	Olin Industries, Inc., common	20c	5-30	5-19
Milken Brick Co.	7½c	5-15	4-30	4% preferred A (quar.)	\$1	6-30	6-19
Minneapolis Gas Co.	28½c	5-11	4-27	Omaha & Council Bluffs Street Ry. Co.—			
Minneapolis-Moline Co., common (quar.)	40c	5-15	5-1	5% preferred (accum.)	\$1.25	7-1	6-15
\$5.50 1st preferred (quar.)	\$1.37½	5-15	5-1	Omar, Inc., 4¼% conv. preferred (quar.)	\$1.12½	6-1	5-11
\$1.50 2nd preferred (quar.)	37½c	5-15	5-1	Onondaga Pottery Co.	25c	6-10	5-21
Minning Corp. of Canada, Ltd.	150c	6-30	5-29	Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1
Mission Development Co.	50c	6-15	5-15	Ontario Steel Products, Ltd., com. (quar.)	120c	5-15	4-15
Mississippi Glass Co.—				Oswego Falls Corp., common (quar.)	20c	5-11	4-28
4% preferred (quar.)	15c	7-1	6-19	5% 2nd preferred (quar.)	37½c	6-1	5-15
4% preferred (quar.)	15c	10-1	9-18	5% 2nd preferred (quar.)	37½c	6-10	5-15
Mississippi Power, 4.60% pfd. (quar.)	\$1.15	7-1	6-13	\$3.60 preferred (quar.)	90c	6-1	5-15
Missouri, Kansas Pipe Line Co., common	50c	6-18	5-29	\$4.40 preferred (quar.)	\$1.10	6-1	5-15
Class B	2½c	6-18	5-29	Outboard Marine & Mfg. Co.	40c	5-25	5-5
Missouri Utilities Co., common (quar.)	25c	6-1	5-15	Owens-Corning Fiberglass Corp.	30c	6-1	5-11
5% preferred (quar.)	\$1.25	6-1	5-15	Owens-Illinois Glass Co. (quar.)	\$1	6-5	5-20
Mitchell (J. S.) Co., Ltd. (quar.)	\$1.14c	7-2	6-13	Oxford Paper Co., 5% preferred (quar.)	\$1.25	6-1	5-15
Mitchell (Robert), Ltd. (extra)	150c	6-15	5-19	Pacific Coast Co., common (resumed)	\$1	7-15	6-1
Semi-annual	150c	12-15	11-16	\$5 1st preferred (resumed)	\$5	7-15	6-1
Mohawk Carpet Mills, Inc.	50c	6-10	5-22	\$4 non-cum. 2nd preferred (resumed)	\$4	7-15	6-1
Monarch Mills (quar.)	\$1.50	6-30	5-23	Pacific Finance Corp. (quar.)	50c	6-1	5-15
Monroe Loan Society, 5½% pfd. (quar.)	34½c	6-1	5-9	Pacific Finance Corp. (quar.)	20c	6-5	5-25
Monro Chemical Co., common (quar.)	82½c	6-1	5-9	Pacific Gas & Electric Co., 6% pfd. (quar.)	37½c	5-15	4-27
\$3.85 preferred series C (quar.)	17½c	5-11	5-1	5¼% preferred (quar.)	34½c	5-15	4-27
Montgomery & Erie RR. (s-a)	75c	5-15	5-1	5% redeemable 1st preferred (quar.)	31½c	5-15	4-27
Moody's Investors Service, 33 pfd. (quar.)	\$22½c	7-2	5-29	5% redeemable 1st preferred A (quar.)	31½c	5-15	4-27
Moore Corp., Ltd., common (quar.)	\$1.75	7-2	5-29	4.80% preferred (quar.)	30c	5-15	4-27
7% preferred A (quar.)	\$1.75	7-2	5-29	Pacific Lighting Corp. (quar.)	75c	5-15	4-20
4% preferred B (quar.)	125c	7-2	5-29	Pacific Mills (resumed)	35c	5-15	5-1
Moore McCormack Lines Inc. (quar.)	37½c	6-15	6-1	Pacific Western Oil Corp.	10c	5-12	4-10
Morgan (Henry) & Co., Ltd.—				Common (stock dividend)	10c	6-1	5-15
5% preferred (quar.)	\$1.125	6-1	5-8	4% preferred (quar.)	10c	6-1	5-15
4¼% preferred (quar.)	\$1.18	6-1	5-8	Package Machinery Co. (quar.)	40c	6-1	5-20
Morris Paper Mills, common (quar.)	50c	6-10	5-20	Paclet Mfg. Co., common (quar.)	\$1.50	5-18	5-9
4¼% preferred (quar.)	59½c	6-30	6-9	5% preferred (s-a)	\$2.50	6-15	6-6
Morrison-Knudsen Co. (quar.)	40c	6-1	5-1	Page Hersey Tubes, Ltd.	175c	7-2	6-16
Mosinee Paper Mills (quar.)	20c	5-30	5-16	Palace Corp.	10c	6-1	5-16
Extra	20c	5-30	5-12	Panhandle Eastern Pipe Line Co.—			
Motor Finance Corp. (quar.)	50c	5-15	5-1	Common (quar.)	62½c	6-15	5-29
Motor Products Corp. (quar.)	50c	5-15	5-1	4% preferred (quar.)	\$1	7-1	6-15
Motor Wheel Corp. (quar.)	50c	5-15	5-14	Paragon Electric Co. (quar.)	25c	5-29	5-19
Mount Diablo Co. (quar.)	2c	5-29	5-10	Park Chemical Co., common	7½c	5-15	4-30
Extra	1c	5-29	5-10	Park Sheraton Corp., common (quar.)	30c	6-1	5-15
Mount Vernon-Woodberry Mills				4¼% non-cumulative preferred (s-a)	22½c	7-15	7-3
7% preferred (s-a)	\$3.50	6-20	6-13	4¼% non-cumulative preferred (s-a)	22½c	12-15	12-3
Murphy (G. C.) Co. (quar.)	37½c	6-1	5-13	Parkview Drugs, Inc. (K. C.)	8½c	5-15	5-1
Muskegon Motor Specialties Co.—				35c participating preference (quar.)	20c	5-15	5-8
\$2 class A convertible preference (quar.)	50c	6-2	5-20	Paterson Parchment Paper	10c	5-28	5-6
13c from net income and 13c from security profits	25c	5-15	5-1	Pato Consolidated Gold Dredging, Ltd.—			
Mutual Shares Corp. (payable in cash unless the holder elects on or before May 8 to receive stock)	27c	5-15	4-30	Extra	15c	5-28	5-6
Nashville, Chattanooga & St. Louis Ry.	\$1	6-1	5-11	Peabody Coal, 5% preferred (quar.)	31½c	6-1	5-3
National Acme Co. (quar.)	50c	5-21	5-5	Peerless Cement Corp. (quar.)	25c	6-12	5-29
Extra	50c	5-21	5-5	Special	12½c	6-12	5-29
National Aluminate Corp. (quar.)	35c	6-10	5-20	Peerless Laundry Services, Ltd.—			
National Automotive Fibres, Inc. (quar.)	50c	6-1	5-11	7% prior preferred	12c	5-20	5-1
National Biscuit Co., common (quar.)	50c	7-15	6-12	Peninsular Grinding Wheel	10c	5-15	4-24
7% preferred (quar.)	\$1.75	5-29	5-8	Peninsular Metal Products Corp. (quar.)	5c	6-12	5-23
National By-Products	10c	5-27	5-9	Extra	2½c	6-12	5-23
National Casket Co., Inc., com. reduced	65c	5-15	4-21	Peninsular Telephone Co., new com. (initial)	40c	7-1	6-10
National City Lines (quar.)	35c	6-15	5-29	\$1 preferred (quar.)	25c	5-15	4-25
National Container Corp., common	15c	6-10	5-20	\$1 preferred (quar.)	25c	8-15	7-25
Stock dividend	1c	6-10	5-20	\$1.32 preferred (quar.)	33c	11-15	10-24
\$1.25 preferred (quar.)	31½c	6-10	5-20	\$1.32 preferred (quar.)	33c	5-15	4-25
National Cylinder Gas, common (quar.)	30c	5-25	4-24	\$1.32 preferred (quar.)	33c	11-15	10-24
4¼% preferred (quar.)	\$1.05	5-25	4-24	\$1.30 preferred (quar.)	32½c	5-15	4-25
4¼% preferred (quar.)	\$1.18½	5-25	4-24	\$1.30 preferred (quar.)	32½c	8-15	7-25
National Dairy Products Corp. (quar.)	75c	6-10	5-29	\$1.30 preferred (quar.)	32½c	11-15	10-24
National Distillers Products Corp., common	25c	6-1	5-11	Penman's Ltd., common (quar.)	175c	5-15	4-15
4¼% preferred (quar.)	\$1.06½	6-15	5-13	Penn-Dixie Cement Corp.	40c	6-15	6-1
National Drug & Chemical Co. of Canada, Limited, common	\$12½c	6-1	5-8	Penn Fruit Co., common (quar.)	12½c	6-15	5-20
60c convertible preferred (quar.)	115c	6-1	5-8	4.60% preferred (quar.)	57½c	6-1	5-20
National Electric Welding Machine (quar.)	5c	8-1	7-21	5% preferred (quar.)	62½c	6-1	5-20
Quarterly	15c	10-30	10-20	The above issue is being called for redemption on June 1 at \$53.50 per share.			
National Gas & Oil Corp.	15c	6-20	6-1	Pennsylvania Electric Co.—			
National Gypsum, \$4.50 preferred (quar.)	\$1.12½	6-1	5-13	4.40% preferred series B (quar.)	\$1.10	6-1	5-9
National Hosiery Mills, Ltd., class A	15c	7-2	6-9	3.70% preferred (quar.)	92½c	6-1	5-9
Class A	35c	10-1	9-4	4.05% preferred series D (qua.)	\$1.01	6-1	5-9
Class B	117c	7-2	6-5	4.70% preferred series E (quar.)	\$1.17½	6-1	5-9
National Lead Co., 7% preferred A (quar.)	\$1.75	6-15	5-24	4.50% preferred series F (quar.)	\$1.12½	6-1	5-9
Quarterly	50c	6-10	5-15	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	6-1	5-15
5% preferred (quar.)	62½c	6-15	5-20	Peoples Gas Light & Coke (quar.)	\$1.50	7-15	6-22
5% preferred (quar.)	62½c	6-15	5-21	Peoples Telephone Corp. (Butler, Pa.)			
National Rubber Machinery Co. (quar.)	30c	6-11	6-1	Common (quar.)	75c	6-15	6-5
				4¼% preferred (quar.)	\$1	6-1	5-22
				Pepperell Mfg. Co. (quar.)	75c	5-15	5-8
				Perfect Circle Co. (quar.)	25c	6-1	5-8
				Peter Paul, Inc. (quar.)	50c	6-10	5-15
				Pfander Co. (quar.)	35c	6-1	5-21
				Phool Mfg. Co. (quar.)	35c	6-1	5-15

Holders
of Rec.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Serrick Corp., class A (quar.)	22c	6-15	5-25	Thompson Electric Welder (quar.)	25c	6-2	4-23	Wisconsin Electric Power, common	35c	6-1	5-1
Class B (quar.)	40c	6-15	5-25	Thompson Products, Inc., common	50c	6-15	6-1	6% preferred (quar.)	\$1.50	7-31	7-15
Servomechanisms, Inc.	10c	5-15	5-1	4% preferred (quar.)	\$1	6-15	6-1	3.60% preferred (quar.)	90c	6-1	5-15
Shawinigan Water & Power Co., com. (quar.)	130c	5-25	4-15	Thrifty Drug Stores Co. (quar.)	12 1/2c	5-31	5-8	Wisconsin Power & Light Co. (quar.)	30c	5-15	4-30
4% preferred class A (quar.)	150c	7-2	6-2	Tide Water Associated Oil Co. (quar.)	25c	6-1	5-11	Wizard Boats, Inc., common	2 1/2c	6-1	7-15
4% class B (quar.)	156 1/4c	7-2	6-2	Titan Metal Mfg. Co. (quar.)	30c	5-18	5-7	Wood (G. H.) Ltd., 5 1/2% pfd. (quar.)	\$1.37 1/2	6-1	5-15
Sheller Mfg. Co. (quar.)	30c	6-12	5-12	Toledo Edison Co.—				Woodall Industries, Inc., common (quar.)	30c	5-29	5-15
Sherwin-Williams Co., common (quar.)	75c	5-15	4-30	4.25% preferred (quar.)	\$1.06 1/4	6-1	5-15	5% preferred (quar.)	31 1/4c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15	4.56% preferred (quar.)	\$1.14	6-1	5-15	Woodward Governor Co. (quar.)	32 1/2c	6-5	5-18
Sherwin-Williams Co. of Canada, Ltd.—				Toronto Iron Works Ltd., com. (quar.)	120c	7-2	6-15	Woolworth (F. W.) Co. (quar.)	50c	6-1	4-20
7% preferred (quar.)	\$1.75	7-2	6-10	Class A (quar.)	120c	7-2	6-15	Worumb Mfg., 5% prior preferred (s-a)	\$2.50	6-1	5-15
Sigma Mines, Ltd.	120c	7-28	6-26	Townsend Co. (quar.)	40c	5-22	5-5	Wrigley (Wm.), Jr. Co. (monthly)	25c	6-1	5-20
Signal Oil & Gas Co., class A (quar.)	25c	6-10	5-15	Trinity Universal Insurance (Dallas, Texas)—				Monthly	25c	7-1	6-20
Class B (quar.)	25c	6-10	5-15	Quarterly	25c	5-15	5-5	Monthly	25c	8-1	7-20
Signode Steel Strapping Co., common (quar.)	25c	6-1	5-14	Quarterly	25c	8-14	8-5	Wurlitzer (Rudolph) Co.	20c	6-1	5-14
5% preferred (quar.)	62 1/2c	6-1	5-14	Quarterly	25c	11-16	11-5	Wyandotte Worsted Co. (quar.)	10c	5-29	5-15
Simmons Co.	50c	6-9	5-22	Troy & Greenbush RR. Association (s-a)	\$1.75	6-15	6-1	Wyson & Miles Co. (quar.)	10c	5-15	4-30
Simon (H.) & Sons, Ltd.	150c	6-1	5-11	Trunkline Gas Co. preferred A (quar.)	\$1.25	6-15	5-29	Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	7-31	7-10
Simpson's, Ltd., new common (initial)	112 1/2c	6-15	5-15	Tudor City Fourth Unit, \$6 pfd. (accum.)	\$1.50	6-1	5-14	Young Davidson Mines	1c	5-15	5-15
Sinclair Oil Corp. (quar.)	65c	6-15	5-15	Twin Coach Co., common (quar.)	12 1/2c	6-30	6-19	Youngtown Sheet & Tube Co. (quar.)	75c	6-15	5-15
Silver Steel Casting Co.	25c	5-15	5-4	Union Asbestos & Rubber Co. (quar.)	37 1/2c	7-1	6-19	Yuba Consolidated Gold Fields	5c	5-11	4-15
Skelly Oil Co. (quar.)	75c	6-5	4-28	Union Carbide & Carbon Corp. (quar.)	50c	6-1	5-4	Zenith Radio Corp. (quar.)	50c	6-30	6-12
Smith Engineering Works (quar.)	25c	6-15	6-1	Union Electric Co. of Missouri—							
Smith (Alexander), Inc., 3 1/2% pfd. (quar.)	87 1/2c	6-6	5-16	4.50 preferred (quar.)	\$1.12 1/2	5-15	4-20				
4.20% preferred (quar.)	\$1.05	6-6	5-16	4% preferred (quar.)	\$1	5-15	4-20				
Socoy-Vacuum Oil Co. (quar.)	50c	6-10	5-8	\$3.70 preferred (quar.)	\$2 1/2c	5-15	4-20				
Solar Aircraft Co.				\$3.50 preferred (quar.)	87 1/2c	5-15	4-20				
90c convertible preferred (quar.)	22 1/2c	5-15	4-30	Union Oil Co. of California—							
Sonoma Corp., common (quar.)	8c	6-30	6-5	\$3.75 preferred A (quar.)	93 1/2c	6-10	5-30				
\$1.25 preferred A (quar.)	31 1/4c	6-30	6-5	Union Tank Car Co. (quar.)	65c	6-1	5-12				
\$1.55 convertible preferred (quar.)	38 1/4c	6-30	6-5	Union Wire Rope Corp.—							
South American Gold & Platinum Co.—				New common (initial)	22 1/2c	6-15	6-10				
Increased	20c	5-14	4-29	United Air Lines, Inc., common (quar.)	25c	6-15	5-15				
South Bend Lath Works (quar.)	50c	5-29	5-15	4 1/2% convertible preferred (quar.)	\$1.12 1/2	6-1	5-14				
South Texas Development, class B	\$1	6-1	4-20	United Aircraft Corp., 5% pfd. (quar.)	\$1.25	6-1	5-15				
Southern California Edison—				United Biscuit Co. of America, com. (quar.)	50c	6-1	5-14				
4.08% preferred (quar.)	25 1/2c	5-31	5-5	4.50 preferred (quar.)	\$1.12 1/2	7-15	7-7				
4.88% preferred (quar.)	30 1/2c	5-31	5-5	United Bond & Share, Ltd. (s-a)	135c	7-15	6-30				
Southern Calif. Water, 4 1/4% pfd. (quar.)	26 1/4c	6-1	5-15	United Brick & Tile (s-a)	25c	5-28	5-18				
5 1/2% convertible preferred (quar.)	34 1/2c	6-1	5-15	United Can & Glass Co., common (quar.)	7 1/2c	6-25	6-10				
4% preferred (quar.)	25c	6-1	5-15	Series A preferred (quar.)	56 1/4c	6-25	6-10				
Southern Canada Power Co., Ltd.—				United Cities Realty, 5% pfd. (accum.)	\$10	5-1	4-15				
Common (increased quar.)	\$4.50	5-15	4-20	United Corp. (s-a)	10c	6-10	5-13				
Southern Co. (quar.)	20c	6-6	5-12	United Corp., Ltd.—							
Southern Natural Gas Co. (quar.)	35c	6-12	5-29	Class A (quar.)	137c	5-15	4-30				
Southern Railway Co., common	\$1.25	6-15	5-15	New class B (initial quar.)	110c	5-30	4-30				
5% non-cum. preferred (quar.)	\$1.25	6-15	5-15	Common (quar.)	25c	5-19	5-8				
5% non-cum. preferred (quar.)	\$1.25	6-15	5-15	7% preferred (quar.)	\$1.75	5-19	5-8				
Southwestern Life Insurance (Texas) (quar.)	50c	7-15	7-10	United Gas Improvement Co., com. (quar.)	43c	6-30	5-29				
Southwestern Public Service, com. (quar.)	30c	6-1	5-15	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	5-29				
Southwestern States Telephone Co. (quar.)	28c	6-1	5-9	United Illuminating	55c	7-1	6-12				
Spencer Chemical Co., common (quar.)	55c	6-1	5-11	U. S. Air Conditioning Corp.—							
4.50% preferred (quar.)	56 1/4c	5-15	5-8	\$7 preferred (accum.)	\$1.75	5-18	5-8				
4.60% preferred (quar.)	\$1.15	5-15	5-8	U. S. Envelope Co. (quar.)	75c	6-1	5-21				
Spencer, Kellogg & Sons, Inc. (quar.)	26c	6-10	5-8	U. S. Hoffman Machinery, 4 1/4% pfd. (quar.)	\$1.06 1/4	6-1	5-15				
Spencer Shoe Corp. (quar.)	5c	5-28	5-15	U. S. Lines Co., common (quar.)	50c	6-5	5-22				
Spiegel, Inc., \$4.50 pfd. (quar.)	\$1.12 1/2	6-15	5-29	4 1/2% preferred (s-a)	22 1/2c	7-1	6-12				
Epokane International RR.—				U. S. Loan Society (Phila.) (s-a)	30c	5-15	4-30				
Quarterly	25c	7-1	6-15	Extra	10c	5-15	4-30				
Quarterly	25c	10-1	9-15	U. S. Pipe & Foundry (quar.)	75c	6-19	5-29				
Quarterly	25c	12-15	12-1	U. S. Potting Card Co.	\$1	7-1	6-15				
Epokane Portland Cement, common	10c	6-10	5-29	U. S. Potash Co. (quar.)	45c	6-15	6-1				
Common	10c	9-10	8-31	U. S. Printing & Lithograph, common	40c	6-1	5-15				
Common	10c	12-10	11-30	5% preference series A (quar.)	62 1/2c	7-1	6-15				
Standard Water Co. (quar.)	45c	5-15	5-1	U. S. Radiator Corp., com. (stock dividend)	5%	8-1	7-17				
Standard Brands, Inc., common (quar.)	40c	6-15	5-15	U. S. Rubber Co.—							
\$3.50 preferred (quar.)	87 1/2c	6-15	6-1	8% non-cum. 1st preferred (quar.)	92	6-13	5-25				
Standard Coal Products Co., Inc. (quar.)	25c	5-15	5-5	U. S. Spring & Bumper Co., common (quar.)	20c	5-15	5-1				
Standard Dredging Corp.—				4 1/2% preferred (quar.)	56 1/4c	6-1	5-15				
1.60 conv. preferred (quar.)	40c	6-1	5-20	U. S. Steel Corp., common (quar.)	75c	6-10	5-8				
Standard Forgings Corp. (quar.)	25c	5-28	5-11	7% preferred (quar.)	\$1.75	3-20	5-5				
Standard Oil Co. of Calif. (quar.)	75c	6-10	5-11	U. S. Vitamin Corp. (quar.)	10c	5-15	5-1				
Standard Oil Co. of Indiana (quar.)	62 1/2c	6-11	5-11	United Stores Corp., Ltd.	125c	6-30	6-10				
Standard Oil Co. of New Jersey (quar.)	75c	6-11	5-11	Universal Consolidated Oil (quar.)	50c	5-20	5-5				
Extra	25c	6-11	5-11	Special	25c	5-20	5-5				
Standard Products Co. (stock dividend)	5%	5-20	5-4	Universal Insurance Co. (quar.)	25c	6-1	5-15				
Standard Railway Equipment Mfg. (quar.)	25c	6-1	5-14	Valspar Corp., \$4 conv. pfd. (s-a)	\$2	8-1	7-16				
Standard Silica Corp. (quar.)	12 1/2c	5-15	5-5	Van Raalte Co. (quar.)	65c	6-1	5-14				
Standard Steel Spring, common (quar.)	50c	6-10	5-22	Value Line Income Fund, Inc.—							
4% convertible preferred (quar.)	50c	8-1	7-15	From earned income	11c	5-15	4-30				
Standard-Thomson Corp. (stock dividend)	5%	5-15	5-1	Vanadium Corp. of America (quar.)	60c	5-19	5-8				
Stecher-Traug Lithograph Corp.				Vapor Heating, 5% preferred (quar.)	\$1.25	6-10	6-1				
5% preferred (quar.)	\$1.25	6-20	6-15	5% preferred (quar.)	\$1.25	9-10	9-1				
5% preferred (quar.)	\$1.25	9-30	9-15	5% preferred (quar.)	\$1.25	12-10	12-1				
5% preferred (quar.)	\$1.25	12-31	12-15	Viceroy Mfg. Co., Ltd.	115c	6-15	6-1				
Stein (A.) & Co. (quar.)	30c	5-15	4-30	Vinco Corp., 5% pfd. (quar.)	155c	6-1	5-20				
Sterch Brothers Stores Inc. (quar.)	37 1/4c	6-12	5-29	Virginia Coal & Iron Co. (quar.)	\$1	6-1	5-21				
Sterling Aluminum Products Inc. (quar.)	25c	6-15	5-29	Virginia Ry. 6% preferred (quar.)	37 1/2c	8-1	7-17				
Stern & Stern Textiles, Inc.—				Vogt Mfg. Corp. (quar.)	20c	6-1	5-11				
4 1/2% preferred (quar.)	56c	7-1	6-15	Vulcan Corp. (quar.)	10c	5-15	4-30				
Stewart-Warner Corp. (quar.)	25c	6-6	5-15	Waite Amulet Mines, Ltd.	135c	6-10	5-8				
Storkline Furniture Corp. (quar.)	37 1/4c	5-28	5-20	Walker & Co. (quar.)	25c	5-20	5-1				
Struthers-Wells Corp., common (quar.)	40c	5-15	5-1	Warner & Swasey Co. (quar.)	25c	5-18	5-4				
\$1.25 preferred (quar.)	31 1/4c	5-15	5-1	Warren (S. D.) Co., common (quar.)	25c	6-1	5-8				
Stuart (D. A.) Oil Co., Ltd.—				\$4.50 preferred (quar.)	\$1.13	6-1	5-8				
Class A partic. preferred (quar.)	20c	6-1	5-15	Warren (Northam) Corp.—							
Studebaker Corp.	75c	6-2	5-14	\$3 conv. preferred (quar.)	75c	6-1	5-18				
Suburban Electric Securities Co.—				Warren Petroleum Corp.	40c	6-1	5-15				
\$4 2nd preferred (quar.)	\$1	8-1	7-15	Washburn Wire Co. (quar.)	25c	6-10	5-25				
\$4 2nd preferred (quar.)	\$1	11-2	10-15	Washington Gas Light Co.—							
Suburban Propane Gas Corp., com. (quar.)	30c	5-15	5-1	4.25 preferred (quar.)	\$1.06 1/4	5-11	4-24				
5.20% convertible preferred (quar.)	65c	8-1	5-15	\$4.50 convertible preferred (quar.)	\$1.12 1/2	5-11	4-24				
Sun Oil Co. (quar.)	25c	6-10	5-15	Washington Steel Co. (quar.)	25c	5-15	5-1				
Sunray Oil Corp., common (quar.)	30c	6-20	5-7	Waterous, Ltd., class A	120c	8-15	4-30				
4 1/4% preferred A (quar.)	29 1/2c	7-1	6-11	Waukesha Motor Co. (quar.)	25c	7-1	6-1				
5 1/2% convertible 2nd preferred (quar.)	27 1/2c	6-1	5-7	Weber Showcase & Fixture Co. (quar.)	10c	5-15	5-1				
Sunshine Biscuits, Inc.	\$1	6-5	5-5	Wellman Engineering Co.	20c	6-1	5-15				
Superior Tool & Die Co. (quar.)	5c	5-23	5-14	Wesson Oil & Snowdrift Co.—							
Supertest Petroleum Corp., Ltd.—				\$4 preferred (quar.)	\$1	6-1	5-15				
Ordinary (s-a)	140c	7-15	6-25	West Indies Sugar Corp.	25c	6-15	6-1				
5% preference (quar.)	\$1.25	7-15	6-25	Guaranteed (s-a)	\$1.50	6-1	5-15				
Sutherland Paper Co., common (quar.)	37 1/2c	6-15	5-15	West Ohio Gas Co. (quar.)	20c	6-20	6-5				
4.40% preferred (quar.)	\$1.10	6-15	5-15	West Point Mfg. Co. (quar.)	40c	5-15	5-1				
Swan-Finch Oil, 6% preferred (quar.)	37 1/2c	6-1	5-15	West Virginia Pulp & Paper Co.—							
4% 2nd preferred (quar.)	10c	6-1	5-15	4 1/2% preferred (quar.)	\$1.12 1/2	5-15	5-1				
Ewitt & Co., (increased quar.)	50c	7-1	6-1	Western Air Lines, Inc.	15c	6-15	6-1				
Quarterly											

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Auburn, Ala.

Warrant Sale—An issue of \$65,000 2 3/4% general obligation public improvement warrants was sold to Thornton, Mohr & Farish, of Montgomery, and Sterne, Agee & Leach, of Birmingham, jointly. Dated March 1, 1953. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

Marengo County (P. O. Linden), Alabama

Warrant Sale—An issue of \$525,000 gasoline tax warrants was sold to Thornton, Mohr & Farish, of Montgomery, and Hendrix & Mayes, of Birmingham, jointly, as 2 1/4s and 2s.

Tallapoosa County (P. O. Dadeville), Ala.

Warrant Sale—An issue of \$100,000 2 1/2% gasoline tax warrants was sold to Thornton, Mohr & Farish, of Montgomery, at a price of 101.11.

ARIZONA

Maricopa County Sch. Dist. No. 48 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on May 14 for the purchase of \$265,000 building bonds. Dated Jan. 1, 1953. Due on July 1 from 1954 to 1973 inclusive.

Maricopa County Sch. Dist. No. 14 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on June 11 for the purchase of \$675,000 school bonds. Dated Jan. 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest payable at the County Treasurer's office.

Maricopa County, Scottsdale High Sch. Dist. (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on May 14 for the purchase of \$500,000 building bonds. Dated Jan. 1, 1953. Due on July 1 from 1954 to 1973 inclusive.

Pima County Sch. Districts (P. O. Tucson), Ariz.

Bond Sale—The \$6,200,000 bonds offered May 5—v. 177, p. 1624—were awarded to a syndicate headed by Phelps, Fenn & Co., New York, and John Nuveen & Co., Chicago, at a price of par, a net interest cost of about 3.16%, as follows:

\$3,960,000 High School District No. 1 bonds: \$1,188,000 3 3/4s, due on June 1 from 1954 to 1959 inclusive; \$1,980,000 3s, due on June 1 from 1960 to 1969 inclusive, and \$792,000 3 1/4s, due on June 1 from 1970 to 1973 inclusive.

2,240,000 School District No. 1 (Elementary) bonds: \$672,000 3 3/4s, due on June 1 from 1954 to 1959 inclusive; \$1,120,000 3s, due on June 1 from 1960 to 1969 inclusive, and \$448,000 3 1/4s, due on June 1 from 1970 to 1973 inclusive.

The bonds are dated June 1, 1953. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

Other members of the group: Salomon Bros. & Hutzler, R. W. Pressprich & Co., both of New York; Lee Higginson Corp., Paine, Webber, Jackson & Curtis, of Chicago; Henry Dahlberg & Co., of Tucson; Trust Co. of Georgia, Atlanta; Stern Bros. & Co., of Kan-

as City; Stranahan, Harris & Co., of Toledo; William Blair & Co., of Chicago; Commerce Trust Co., of Kansas City; Paul Frederick & Co., E. F. Hutton & Co., both of New York; Dean Witter & Co., Weeden & Co., both of San Francisco; Barcus, Kindred & Co., of Chicago; Provident Savings Bank & Trust Co., of Cincinnati; First Securities Company, of Chicago; Bosworth, Sullivan & Co., of Denver; Walter, Woody & Heimerling, of Cincinnati; Garrett-Bromfield & Co., of Denver, and Kirby L. Vidrine & Co., of Phoenix.

CALIFORNIA

Alameda Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on May 12 or the purchase of \$94,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Alhambra City Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$800,000 building bonds offered May 5—v. 177, p. 1947—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 2 3/4s, at a price of 100.76, a basis of about 2.67%.

Other members of the syndicate: Blyth & Co., J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco; William R. Staats & Co., of Los Angeles; Shearson, Hammill & Co., of New York; H. E. Work & Co., Hill Richards & Co., both of San Francisco; Wagonseller & Durst, of Los Angeles; Redfield & Co., of Pasadena, and C. N. White & Co., of Oakland.

Bakersfield City School District, Kern County, Calif.

Bond Sale—The \$1,545,000 building bonds offered May 5—v. 177, p. 1516—were awarded to a group composed of Salomon Bros. & Hutzler, New York; J. S. Strauss & Co., and Hill, Richards & Co., both of San Francisco, as 2 1/2s, at a price of 100.007, a basis of about 2.49%.

Banning Elementary School Dist., Riverside County, Calif.

Bond Sale—The \$75,000 building bonds offered May 4—v. 177, p. 1844—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.09, a net interest cost of about 3.61%, as follows:

\$15,000 3 1/4s. Due on May 15 from 1954 to 1958 inclusive.

36,000 3 1/2s. Due on May 15 from 1959 to 1970 inclusive.

24,000 3 3/4s. Due on May 15 from 1971 to 1978 inclusive.

Castro Valley Sanitary District, Alameda County, Calif.

Bond Sale—The \$950,000 sewage collection and sanitary disposal system bonds offered May 5—v. 177, p. 1723—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.31, a net interest cost of about 3.58%, as follows:

\$700,000 3 1/2s. Due on June 15 from 1954 to 1968 inclusive.

250,000 3 3/4s. Due on June 15 from 1969 to 1973 inclusive.

Other members of the group: American Trust Co., Blyth & Co., R. H. Moulton & Co., Weeden & Co., Dean Witter & Co., Merrill

Lynch, Pierce, Fenner & Beane, all of San Francisco; William R. Staats & Co., of Los Angeles; Kaiser & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco; Juran & Moody, of St. Paul; C. N. White & Co., of Oakland, and Jones, Cosgrove & Miller, of Pasadena.

Central School District, San Bernardino County, Calif.

Bond Sale—An issue of \$48,000 building bonds was sold to Weeden & Co., San Francisco, as 3 1/4s, at a price of 101.04, a basis of about 3.03%. Dated April 15, 1953. Due on April 15 from 1954 to 1963 inclusive. Interest A-O. Legality approved by O'Melveny & Myers, of Los Angeles.

Chino, Calif.

Bond Sale—The \$175,000 City Hall bonds offered May 5—v. 177, p. 1844—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$28,000 3 1/2s. Due on June 1 from 1954 to 1957 inclusive.

119,000 3 3/4s. Due on June 1 from 1958 to 1974 inclusive.

28,000 3 1/2s. Due on June 1 from 1975 to 1978 inclusive.

Galt Joint Union High Sch. Dist., Sacramento and San Joaquin Counties, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento, until 10 a.m. (PST) on May 11 for the purchase of \$295,000 building bonds. Dated June 1, 1953. Due on June 1 from 1955 to 1978 inclusive. Principal and interest payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Julian Sanitation Dist., San Diego County, Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids at his office in San Diego, until 10 a.m. (CDST) on May 26 for the purchase of \$52,000 improvement bonds. Dated June 15, 1953. Due on June 15, 1954 to 1983 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by O'Melveny & Myers, of Los Angeles.

Kern County Joint Union High Sch. Dist., Kern, Inyo and San Bernardino Counties, Calif.

Bond Sale—The \$17,000,000 building bonds offered May 5—v. 177, p. 1516—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.05, a net interest cost of about 2.54%, as follows:

\$7,175,000 2 3/4s. Due on June 15 from 1954 to 1958 inclusive.

9,285,000 2 1/2s. Due on June 15 from 1959 to 1963 inclusive.

Other members of the syndicate: National City Bank, Chase National Bank, both of New York; Blyth & Co., of San Francisco; Harris Trust & Savings Bank, of Chicago; American Trust Co., of San Francisco; Northern Trust Co., of Chicago; Chemical Bank & Trust Co., of New York; R. H. Moulton & Co., of San Francisco; C. J. Devine & Co., of New York; Merrill Lynch, Pierce, Fenner & Beane, of San Francisco; Goldman, Sachs & Co., of New York; Weeden & Co., of San Francisco; First National Bank, of Portland; Security-First National Bank, of Los Angeles; California Bank, of Los Angeles; Dean Witter & Co., of San Francisco; Laidlaw & Co., of New York; Mercan-

tile Trust Company, of St. Louis; Reynolds & Co., of New York; John Nuveen & Co., of Chicago; J. Barth & Co., of San Francisco; William R. Staats & Co., of Los Angeles; Heller, Bruce & Co.; Schwabacher & Co.; Kaiser & Co.; H. E. Work & Co.; Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco; Kenower, MacArthur & Co., of Detroit, and C. N. White & Co., of Oakland.

Marin County Municipal Water District (P. O. San Rafael), California

Bond Offering—B. J. Brusatori, District Secretary, will receive sealed bids until 11 a.m. (CDST) on May 19 for the purchase of \$20,000 improvement bonds. Due on Feb. 1 from 1956 to 1980 inclusive.

Menlo Park Elementary Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$435,000 building bonds offered May 5—v. 177, p. 1947—were awarded to a group composed of Bank of America National Trust & Savings Association, J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.12, a net interest cost of about 2.91%, as follows:

\$34,000 3 1/4s. Due on Dec. 31, 1959 and 1960.

115,000 2 1/2s. Due on Dec. 31 from 1961 to 1965 inclusive.

286,000 3s. Due on Dec. 31 from 1966 to 1977 inclusive.

Petaluma, Calif.

Bond Offering—R. Wal-lin, City Clerk, will receive sealed bids until 8 p.m. (CDST) on May 18 for the purchase of \$575,000 sewer 1953 bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1983 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Leandro Unified Sch. Dist., Alameda County, Calif.

Bond Sale—The \$2,000,000 building bonds offered May 5—v. 177, p. 1947—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 3.21%, as follows:

\$240,000 4s. Due on June 15 from 1954 to 1956 inclusive.

400,000 2s. Due on June 15 from 1957 to 1961 inclusive.

400,000 3s. Due on June 15 from 1962 to 1966 inclusive.

640,000 3 1/4s. Due on June 15 from 1967 to 1974 inclusive.

320,000 1/2s. Due on June 15 from 1975 to 1978 inclusive.

Other members of the syndicate: American Trust Co., Blyth & Co., both of San Francisco; Harris Trust & Savings Bank, of Chicago; R. H. Moulton & Co., Weeden & Co., both of San Francisco; Northern Trust Co., of Chicago; California Bank, of Los Angeles; J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco; William R. Staats & Co., of Los Angeles; Heller, Bruce & Co.; Kaiser & Co.; Lawson, Levy & Williams; Stone & Youngberg; H. E. Work & Co., all of San Francisco, and C. N. White & Co., of Oakland.

San Mateo Elementary Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$1,000,000 building bonds offered May 5—v. 177, p. 1844—were awarded to a

syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.02, a net interest cost of about 2.52%, as follows:

\$100,000 4 1/2s. Due on June 1, 1954 and 1955.

800,000 2 1/4s. Due on June 1 from 1956 to 1965 inclusive.

100,000 2 1/2s. Due on June 1, 1966.

Other members of the syndicate: First Boston Corp., New York; California Bank, Los Angeles; J. Barth & Co., and Dean Witter & Co., both of San Francisco; Merrill Lynch, Pierce, Fenner & Beane, and Laidlaw & Co., both of New York; Schwabacher & Co.; Kaiser & Co.; Lawson, Levy & Williams, Stone & Youngberg, and Hill, Richards & Co., all of San Francisco.

Sunnyside Sch. Dist., San Luis Obispo County, Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids at his office in San Luis Obispo, until 2 p.m. (PST) on May 18 for the purchase of \$29,000 building bonds. Dated July 2, 1953. Due on July 2 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Vallejo, Calif.

Bond Offering—Melvin F. Brooks, City Clerk, will receive sealed bids until 12:15 p.m. (CDST) on May 12 for the purchase of \$1,000,000 water system bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the City Treasurer's office, or at the holder's option at the Fiscal Agent of the City in New York City. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Vine Hill School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (CDST) on May 12 for the purchase of \$23,000 building bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

CONNECTICUT

Bridgeport, Conn.

Bond Sale—The \$300,000 trunk sewer and pumping station bonds offered May 6—v. 177, p. 1947—were awarded to the Guaranty Trust Co., New York, as 1.90s, at a price of 100.29, a basis of about 1.84%.

Expressway (State of)

\$213,000,000 Expressway Financing Approved by Finance Committee—The Joint Finance Committee of the Connecticut General Assembly has recommended passage of the LeMaire-Cowles bill for revenue bond financing of the proposed expressway from the New York State line near Port Chester to the Rhode Island State line near Killingly.

Preliminary estimates indicate that the construction cost of the proposed expressway will be about \$213,000,000. According to Lehman Brothers, New York investment bankers, who assisted in the preparation of this legislation, the bonds issued under this bill will have a credit rating and command a price close to that now enjoyed by the State of Connecticut direct obligation bonds. Bonds are to be sold at public sale under the

terms of the bill, perhaps in blocks of about \$50 million as money is needed.

The proposed bill provides for the issuance of Expressway Revenue Bonds to be paid in full from tolls collected from users of the expressway as well as the maintenance of a two-year debt service reserve fund. The bill further provides that gasoline tax receipts will be advanced by the State to make up any temporary deficit, but requires that any such advances shall be repaid from toll collections. The bill directs the State Highway Commissioner to proceed forthwith to construct the expressway.

Bonds can be issued only with the approval of the State Bond Commission which consists of the Governor, State Treasurer, State Comptroller, Commissioner of Finance and Control, Attorney-General and Public Works Commissioner. The bill requires that the Bond Commission shall be furnished with reports by independent engineers as to cost of construction, traffic volume and the sufficiency of toll revenues to pay the bonds.

Danbury (P. O. Danbury), Conn.
Bond Sale—The \$1,170,000 school and property revaluation bonds offered May 5—v. 177, p. 1844—were awarded to a group composed of Harris Trust & Savings Bank, Chicago; R. D. White & Co., New York; Chas. W. Scranton & Co., and Laird, Bissell & Meeds (Day, Stoddard & Williams Division), both of New Haven, as 2½s, at a price of 100.59, a basis of about 2.43%.

Fairfield (P. O. Fairfield), Conn.
Bond Sale—The \$1,475,000 elementary school bonds offered May 7—v. 177, p. 1844—were awarded to a group composed of Halsey, Stuart & Co., Blair, Rollins & Co., B. J. Van Ingen & Co., Hornblower & Weeks, and Ira Haupt & Co., all of New York, as 2½s, at a price of 100.20, a basis of about 2.22%.

Suffield (P. O. Suffield), Conn.
Bond Offering—Edwin L. Brigham, First Selectman, will receive sealed bids at the office of the Hartford National Bank & Trust Company, Trust Department, Second Floor, 777 Main Street, Hartford, until noon (DST) on May 19 for the purchase of \$564,000 school bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest payable at the Hartford National Bank & Trust Company, Hartford. Legality to be approved by Robinson, Robinson & Cole, of Hartford.

FLORIDA

Hialeah, Fla.
Certificate Sale—The \$325,000 water revenue certificates offered April 30—v. 177, p. 1625—were awarded to Smith, Stubbs & Lombardo, of Birmingham, and Thornton, Mohr & Farish, of Montgomery, jointly, on a bid reflecting a net interest cost of about 3.63%.

Miami, Fla.
Bond Offering—G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on May 27 for the purchase of \$16,000,000 sewage disposal system bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1957 to 1993 inclusive. Bonds maturing in 1959 and thereafter are callable as of Jan. 1, 1959. Principal and interest (J-J) payable in New York City or Miami. Legality to be approved by Mitchell & Pershing, of New York City.

Mr. Shaw will also receive sealed bids at the same time for the purchase of \$11,100,000 sewer revenue, series 1953 bonds. Dated Jan. 1, 1953. Due on Jan. 1, 1993. Principal and interest (J-J) payable in New York City or Miami. Legality to be approved by Mitchell & Pershing, of New York City.

GEORGIA

Savannah, Ga.

Bond Sale—The \$1,800,000 bonds offered May 5—v. 177, p. 1844—were awarded to a syndicate headed by Halsey, Stuart & Co., New York, at a price of 100.13, a net interest cost of about 3.21%, as follows:

\$1,000,000 sewerage bonds: \$500,000 3½s, due on June 1 from 1963 to 1972 inclusive; \$200,000 3.10s, due on June 1 from 1973 to 1976 inclusive, and \$300,000 3½s, due on June 1 from 1977 to 1982 inclusive.
800,000 paving bonds: \$400,000 3½s, due on June 1 from 1963 to 1972 inclusive; \$160,000 3.10s, due on June 1 from 1973 to 1976 inclusive, and \$240,000 3½s, due on June 1 from 1977 to 1982 inclusive.

Other members of the syndicate: Blair, Rollins & Co., Inc., New York; Equitable Securities Corporation, Nashville; R. S. Dickson & Co., Robinson-Humphrey Co., Inc., both of Atlanta; First of Michigan Corporation, of New York; F. W. Craigie & Co., of Richmond; Stockton, Broome & Co., of Atlanta, and Varndoe, Chisholm & Co., of Savannah.

HAWAII

Honolulu (City and County of), Hawaii

Bond Sale—The \$3,000,000 bonds offered May 7—v. 177, p. 1947—were awarded to a syndicate headed by Lehman Bros. and Phelps, Fenn & Co., both of New York, at a price of 100.08, a net interest cost of about 3.32%, as follows:

\$400,000 flood control bonds: \$90,000 5s, due on July 1 from 1958 to 1963 inclusive; \$214,000 3½s, due on July 1 from 1964 to 1977 inclusive; and \$96,000 3s, due on July 1 from 1978 to 1983 inclusive.
600,000 public park improvement bonds: \$138,000 5s, due on July 1 from 1958 to 1963 inclusive; \$322,000 3½s, due on July 1 from 1964 to 1977 inclusive; and \$140,000 3s, due on July 1 from 1978 to 1983 inclusive.

2,000,000 public school improvement bonds: \$462,000 5s, due on July 1 from 1958 to 1963 inclusive; \$1,078,000 3½s, due on July 1 from 1964 to 1977 inclusive; and \$460,000 3s, due on July 1 from 1978 to 1983 inclusive.

Other members of the syndicate: R. H. Moulton & Co., San Francisco; Kidder, Peabody & Co., Goldman, Sachs & Co., Shields & Co., all of New York; Blair, Rollins & Co., Inc., Paine, Webber, Jackson & Curtis, of Chicago; Hornblower & Weeks, of New York; Stroud & Co., of Philadelphia; Field, Richards & Co., of Cleveland; Andrews & Wells, Inc., of New York; Janney & Co., of Philadelphia; and Schwabacher & Co., of San Francisco.

Maui County (P. O. Wailuku), Hawaii

Bond Sale—The \$750,000 public improvement bonds offered May 6—v. 177, p. 1844—were awarded to a group composed of Goldman, Sachs & Co., Paul Frederick & Co., both of New York; Breed & Harrison, and Seasongood & Mayer, both of Cincinnati, at a price of par, a net interest cost of about 3.73%, as follows:
\$120,000 3½s. Due on May 1 from 1958 to 1961 inclusive.
630,000 3½s. Due on May 1 from 1962 to 1972 inclusive.

ILLINOIS

Carmi, Ill.

Bond Sale—An issue of \$200,000 3¾% electric light plant and system revenue bonds was sold to the Midland Securities Co., of Chicago. Dated Dec. 1, 1952. Legality approved by Charles & Trachtenberg, of St. Louis.

Coles and Cumberland Counties Community Unit Sch. Dist. No. 1 (P. O. Charleston), Illinois

Bond Offering—James L. Archer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on May 18 for the purchase of \$1,300,000 building bonds. Dated May 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at such bank or trust company in Chicago, mutually acceptable to the District and the purchaser. Legality to be approved by Chapman & Cutler, of Chicago.

Jacksonville, Ill.

Bond Offering—John R. Philipps, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 18 for the purchase of \$340,000 water revenue bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1972 inclusive. Bonds maturing in 1964 and thereafter are callable as of June 1, 1963.

Lake County Township High Sch. Dist. No. 113 (P. O. Highland Park), Ill.

Bond Offering—Lillian C. Tucker, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$4,190,000 building bonds. Dated June 1, 1953. Due on June 1 from 1955 to 1973 inclusive. Principal and interest (J-D) payable at a bank in Chicago or New York City. Legality to be approved by Chapman & Cutler, of Chicago.

Madison County Com. Unit Sch. Dist. No. 7 (P. O. Edwardsville), Ill.

Bond Sale—The \$500,000 building bonds offered May 5—v. 177, p. 1947—were awarded to a group composed of Halsey, Stuart & Co., Central Republic Co., and the Illinois Co., all of Chicago, as 3s, at a price of 100.29, a basis of about 2.97%.

Roanoke-Benson School District (P. O. Roanoke), Wadford County, Ill.

Bond Offering—Curt Siegelin, school bonds was sold to Mason, Moran & Co., Chicago.

Springfield, Ill.

Bond Sale—The \$175,000 fire station and equipment bonds offered May 5—v. 177, p. 1844—were awarded to Bacon, Whipple & Co., of Chicago, as 1½s, at a price of 100.27, a basis of about 1.70%.

INDIANA

Butler University (P. O. Indianapolis), Ind.

Bond Offering—Dr. M. O. Ross, President of the University, 4600 Sunset Boulevard, Indianapolis, will receive sealed bids until 1 p.m. (CEST) on May 20 for the purchase of \$890,000 dormitory revenue bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1955 to 1992 inclusive. Principal and interest (M-N) payable at the American National Bank, at Indianapolis, or at the Chemical Bank & Trust Co., of New York City. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis. As the University is not a public agency, interest on the bonds is subject to Federal income taxes.

Hendricks Township (P. O. R. R. 4, Franklin), Ind.

Bond Offering—Lester Dine, Township Trustee, will receive sealed bids until 7 p.m. (CST) on May 26 for the purchase of \$111,000 building bonds, as follows:

\$54,000 School Township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1969 inclusive.
57,000 Civil Township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1969 inclusive.

Dated May 1, 1953. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Marion, Ind.

Bond Offering—Thomas D. Riley, City Controller, will receive sealed bids until 2 p.m. (CST) or May 15 for the purchase of \$100,000 sewer construction bonds. Dated May 1, 1953. Due semi-annually from July 1, 1955 to Jan. 1, 1964 inclusive. Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

North Vernon, Ind.

Bond Offering—O. J. Ederts, Secretary of the Board of Trustees (Waterworks Dept.), will receive sealed bids until 6 p.m. (CST) on May 15 for the purchase of \$250,000 water works refunding and improvement bonds. Dated June 1, 1953. Due semi-annually from Jan. 1, 1954 to Jan. 1, 1985 inclusive. Bonds maturing in 1959 and thereafter are callable as of July 1, 1958. Principal and interest (J-J) payable at the Clerk-Treasurer's office. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Wayne Township (P. O. Waynetown), Ind.

Bond Offering—Marx D. Merrill, Township Trustee, will receive sealed bids until 1 p.m. (CST) on May 22 for the purchase of \$115,800 school bonds, as follows:

\$57,900 School Township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1968 inclusive.
57,900 Civil Township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1968 inclusive.

Dated Feb. 1, 1953. Principal and interest (J-J) payable at the Waynetown State Bank, Waynetown. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Boone Independent Sch. Dist., Iowa

Bond Sale—The \$875,000 building bonds offered April 30—v. 177, p. 1845—were awarded to a group composed of Paine, Webber, Jackson & Curtis, Chicago; Stern Bros. & Co., Kansas City; McMaster, Hutchinson & Co., Chicago; and Mercantile Trust Co., St. Louis, as 2½s at a price of 101.09, a basis of about 2.40%.

Cedar Rapids Indep. Sch. Dist., Iowa

Bond Offering—E. W. Lundquist, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on May 20 for the purchase of \$2,750,000 building bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1972 inclusive. Legality to be approved by Chapman & Cutler, of Chicago.

Dayton, Iowa

Bond Sale—An issue of \$7,000 water works revenue bonds was sold to Lilyard and Slater, of Dayton, as 3s, at par. Dated May 1, 1953. Due on May 1 from 1955 to 1961 inclusive.

Northwood Indep. Sch. Dist., Iowa

Bond Offering—Alice M. Whitcome, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$180,000 construction bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1971 inclusive.

Saylor Township (P. O. West Des Moines), Iowa

Bond Offering—Mellie M. Spangler, Township Clerk, will receive sealed and open bids until 7 p.m. (CST) on May 14 for the purchase of \$60,000 Fire Department equipment purchase bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1963 inclusive. Principal and interest payable at the Central National Bank & Trust Co., Des Moines. Legality to be approved by Lex Hawkins, of Des Moines.

KENTUCKY

Mayfield, Ky.

Bond Offering—C. N. Apperson, City Clerk, will receive sealed

bids until 7:30 p.m. (CST) on May 18 for the purchase of \$575,000 water and sewer revenue bonds. Dated Dec. 1, 1952.

Williamsburg, Ky.

Bond Sale—The \$80,000 municipal recreation center (voted) bonds offered April 20—v. 177, p. 1724—were awarded to the Bankers Bond Co., of Louisville, as 3½s, at a price of 102.52, a basis of about 3.26%.

LOUISIANA

Bogalusa, La.

Bond Offering—Curt Siegelin, Mayor, will receive sealed bids until 7 p.m. (CST) on June 2 for the purchase of \$450,000 public improvement bonds, as follows:
\$24,000 sewer construction, series A bonds.
90,000 sewer construction, series B bonds.
101,000 sewer construction series C bonds.
135,000 sewer construction, series D bonds.
100,000 airport, series E bonds.
Dated June 1, 1953. Due on June 1 from 1955 to 1978 inclusive. Interest J-D. Legality to be approved by Foley, Cox & Judell, of New Orleans.

Catahoula Parish Sch. Dist. No. 12 (P. O. Jonesville), La.

Bond Sale—The \$68,000 building bonds offered May 5—v. 177, p. 1517—were awarded to the Catahoula Bank, of Jonesville, as 3s.

East Baton Rouge Parish Con. Sch. Dist. No. 1 (P. O. Baton Rouge), La.

Bond Offering—Rex Beard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) for the purchase of \$12,500,000 bonds, as follows:

\$3,105,000 school building bonds. Due on June 15 from 1954 to 1960 inclusive.
9,395,000 school building bonds. Due on June 15 from 1961 to 1972 inclusive.

Dated June 15, 1953. Principal and interest (J-D) payable at the office of the School Board Treasurer or at any bank specified by the purchaser. Legality to be approved by Chapman & Cutler, of Chicago.

LaFourche Parish Con. Sch. Dist. No. 1 (P. O. Thibodaux), La.

Bond Sale—The \$1,545,000 school building and revenue bonds offered May 6 were awarded to a syndicate headed by Scharff & Jones, of New Orleans, as 3½s, at a price of par, a net interest cost of about 3.40%.

Other members of the group: Equitable Securities Corporation, Nashville; White, Hattier & Sanford, Merrill Lynch, Pierce, Fennier & Beane, Newman, Brown & Co., all of New Orleans; Barrow, Leary & Co., of Shreveport; Ducournau & Kees, Arnold and Crane, Howard, Weil Labouisse, Freidrichs & Co., Schweickhardt & Co., Steiner, Rouse & Co., W. D. Kingston & Co., John Dane, R. S. Hecht & Co., Wheeler & Woolfolk, Kohlmeier & Co., and Glas & Co., all of New Orleans.

New Iberia, La.

Bond Sale—The \$175,643.33 paving bonds offered May 4—v. 177, p. 1845—were awarded to a group composed of the New Iberia National Bank, State National Bank, and the Peoples Bank, all of New Iberia, as 3½s.

Rapides Parish (P. O. Box 1230, Alexandria), La.

Bond Offering—J. S. Slocum, Secretary of Parish School Board, will receive sealed bids until 1:45 p.m. (CST) on June 3 for the purchase of \$260,000 bonds, as follows:

\$160,000 Lecompte - Lamourie - Woodworth School Dist. No. 57 bonds. Due on June 15 from 1954 to 1965 inclusive.
100,000 Poland School District

No. 55 bonds. Due on June 15 from 1954 to 1968 inclusive. Dated June 15, 1953. Principal and interest payable at the office of the Treasurer of the Parish School Board, or at any bank specified by the purchaser.

Tangipahoa Parish School District No. 113 (P. O. Amite), La.

Bond Sale—The \$80,000 school bonds offered May 6—v. 177, p. 1625—were awarded to the Guaranty Bank & Trust Co., Hammond, as 4s, at a price of 100.41, a basis of about 3.95%.

MARYLAND

Baltimore, Md.

Bond Offering—John J. Ghin-gher, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 12 for the purchase of \$25,479,000 bonds, as follows:

\$554,000 school bonds. Dated Feb. 1, 1953. Due on Aug. 1 from 1958 to 1970 inclusive.

500,000 street lighting bonds. Dated March 1, 1953. Due on Sept. 1 from 1958 to 1972 inclusive.

6,000,000 school bonds. Dated March 1, 1953. Due on Sept. 1 from 1958 to 1970 inclusive.

4,000,000 public buildings bonds. Dated March 1, 1953. Due on Sept. 1 from 1958 to 1982 inclusive.

7,000,000 water bonds. Dated April 1, 1953. Due on Oct. 1 from 1970 to 1979 inclusive.

2,000,000 sewer bonds. Dated April 1, 1953. Due on Oct. 1 from 1972 to 1982 inclusive.

875,000 public library bonds. Dated May 1, 1953. Due on Nov. 1 from 1958 to 1962 inclusive.

2,500,000 stadium bonds. Dated May 1, 1953. Due on Nov. 1 from 1956 to 1975 inclusive.

2,050,000 redevelopment bonds. Dated June 1, 1953. Due on Dec. 1 from 1969 to 1974 inclusive.

Principal and interest payable at Baltimore. Legality to be approved by Wood, King & Dawson, of New York City.

Bel Air, Md.

Bond Sale—The \$230,000 sewerage system bonds offered May 5—v. 177, p. 1724—were awarded to Alex. Brown & Sons, of Baltimore, as 2 1/4s, at a price of 100.03, a basis of about 2.24%.

MASSACHUSETTS

Boston, Mass.

Note Offering—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on May 11 for the purchase of \$5,000,000 notes. Dated May 15, 1953. Due on Nov. 9, 1953.

Brockton, Mass.

Bond Offering—Leo V. Clancy, City Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11 a.m. (DST) on May 12 for the purchase of \$180,000 bonds, as follows:

\$100,000 sidewalk construction—1953 bonds. Due on May 1 from 1954 to 1958 inclusive.

80,000 Macadam Pavement—1953 bonds. Due on May 1 from 1954 to 1958 inclusive.

Dated May 1, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Canton, Mass.

Note Sale—The \$87,000 water mains notes offered May 6 were awarded to Townsend, Dabney & Tyson, of Boston, as 2.70s, at a price of 100.59, a basis of about 2.63%.

Essex County (P. O. Salem), Mass.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 12 for the purchase of \$50,000 notes. Dated May 15, 1953. Due on May 15, 1954. Principal and interest payable at

the Merchants National Bank in Salem, or at the holder's option at the National Shawmut Bank, of Boston.

Fall River, Mass.

Note Offering—James E. Mullins, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 11 for the purchase of \$500,000 notes. Dated May 11, 1953. Due on Nov. 12, 1953. Principal and interest payable at the National Shawmut Bank, of Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Framingham, Mass.

Note Offering—Albert E. Cole, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until 11 a.m. (DST) on May 14 for the purchase of \$50,000 water mains notes. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the Second National Bank of Boston.

Gloucester, Mass.

Note Offering—S. Emerson Laurie, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 13 for the purchase of \$200,000 notes. Dated May 13, 1953. Due on Feb. 15, 1954. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Malden, Mass.

Bond Sale—The \$1,000,000 school bonds offered May 7 were awarded to a group composed of Bankers Trust Co., New York, Coffin & Burr, and Lyons & Shafto, both of Boston, as 2.40s, at a price of 100.75, a basis of about 2.32%.

The bonds are dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Marlborough, Mass.

Bond Offering—Edward F. Bigelow, City Treasurer, will receive sealed bids at the Merchants National Bank, of Boston, Room 308, 30 State Street, Boston 6, until 11 a.m. (DST) on May 13 for the purchase of \$72,000 bonds, as follows:

\$26,000 water main bonds. Due on May 1 from 1954 to 1958 inclusive.

23,000 street construction bonds. Due on May 1 from 1954 to 1961 inclusive.

23,000 surface drainage bonds. Due on May 1 from 1954 to 1961 inclusive.

Dated May 1, 1953. Principal and interest payable at the Merchants National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Bedford, Mass.

Note Sale—The \$800,000 notes offered May 5 were awarded to the National Shawmut Bank, and the Boston Safe Deposit & Trust Co., both of Boston, jointly, at 1.54% discount.

The notes are dated May 6, 1953. Due on Nov. 19, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Peabody, Mass.

Bond Offering—Patrick M. Cahill, City Treasurer, will receive sealed bids at the National Shawmut Bank, Boston, Trust Department, 40 Wall Street, Boston, until 11 a.m. (DST) on May 14 for the purchase of \$675,000 school project, Act of 1948 bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest at the National Shawmut Bank of Boston. Legality to be approved by Storey,

Thorndike, Palmer & Dodge, of Boston.

Silver Lake Regional Sch. Dist. (P. O. Kingston), Mass.

Bond Offering—George W. Cushman, District Treasurer, will receive sealed bids c/o The Merchants National Bank, of Boston, Room 308, 30 State Street, Boston 6, until 11 a.m. (DST) on May 12 for the purchase of \$1,500,000 school bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield, Mass.

Note Sale—The \$1,000,000 tax anticipation notes offered May 1 were awarded to the Merchants National Bank of Boston, at 1.09% discount.

Trustees of Tufts College (P. O. Medford), Mass.

Bond Offering—Nathan D. Bugbee, Treasurer, will receive sealed bids in care of the office of Ropes, Gray, Best, Coolidge & Rugg, of Boston, until 2:30 p.m. (DST) on May 14 for the purchase of \$1,065,000 Dormitory revenue of 1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1992 inclusive. Principal and interest (M-N) payable at the Old Colony Trust Co., Boston, or at the Bankers Trust Co., New York City. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston. As the College is not a public agency, interest on the bonds is subject to Federal income taxes.

Weston, Mass.

Bond Sale—The \$1,030,000 bonds offered May 7 were awarded to a group composed of Halsey, Stuart & Co., Harriman Ripley & Co., Inc., Hornblower & Weeks, and Goldman, Sachs & Co., all of New York, as 2.20s, at a price of 100.03, a basis of about 2.19%.

The bonds are dated May 1, 1953. Due on May 1 from 1954 to 1968 inclusive. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Wilbraham, Mass.

Note Offering—Walter F. Berry, Town Treasurer, will receive sealed bids until 2 p.m. (DST) on May 12 for the purchase of \$100,000 water mains notes. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the Second National Bank of Boston.

Yarmouth, Mass.

Note Offering—Allen H. Knowles, Town Treasurer, will receive sealed bids, in care of the Second National Bank, 111 Franklin Street, Boston, until 1 p.m. (DST) on May 11 for the purchase of \$75,000 Municipal Land notes. Dated May 15, 1953. Due on May 15 from 1954 to 1968 inclusive. Principal and interest payable at the Second National Bank of Boston.

MICHIGAN

Bedford Township Sch. Dist., No. 3 (P. O. Battle Creek), Mich.

Bond Offering—Bernice E. Lindow, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 13 for the purchase of \$90,000 building bonds. Dated May 1, 1953. Due on July 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of July 1, 1957. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Carlton and Hastings Townships Frac. School District No. 6 (P. O. Kalamazoo), Mich.

Bond Offering—Dermitt W. Stamm, Director, will receive sealed bids at the office of Sharpe, Stapleton, Huff & Adams, 512

Kalamazoo Building, Kalamazoo, until 8 p.m. (EST) on May 18 for the purchase of \$30,000 building bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1969 inclusive. Bonds maturing in 1962 and thereafter are callable as of May 1, 1956. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dalton Township Frac. Sch. Dist. No. 2 (P. O. Twin Lake), Mich.

Bond Offering—Marvin Workman, Director, will receive sealed bids until 8 p.m. (EST) on May 12 for the purchase of \$66,000 building bonds. Dated June 15, 1953. Due on Dec. 15 from 1954 to 1971 inclusive. Bonds maturing in 1963 and thereafter are callable as of June 15, 1957. Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Gladwin, Mich.

Bond Sale—The \$200,000 water supply and sewerage disposal system revenue bonds offered May 4—v. 177, p. 1845—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, as 4s.

Holland and Park Townships Frac. Sch. Dist. No. 9 (P. O. Holland), Mich.

Bond Offering—John Essenburg, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 14 for the purchase of \$225,000 building bonds. Dated May 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Midland and Homer Townships Frac. Sch. Dist. No. 8 (P. O. Midland), Mich.

Bond Offering—Mrs. Eleanor Cordes, District Secretary, will receive sealed bids until 5 p.m. (EST) on May 15 for the purchase of \$50,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Bonds maturing in 1959 and thereafter are callable on any interest payment date. Principal and interest (J-D) payable at the Chemical State Savings Bank, Midland.

Port Huron Township Sch. Dist. (P. O. Port Huron), Mich.

Bond Offering—Wesley W. Kitchen, Clerk of Board of Education, will receive sealed bids until 3 p.m. (EST) on May 18 for the purchase of \$380,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1970 inclusive. Bonds maturing in 1967 and thereafter are callable as of May 1, 1957. Principal and interest (J-D) payable at such bank or trust company in the State as shall be designated by the original purchaser. Legality to be approved by Berry, Stevens & Moorman, of Detroit.

Richland Township (P. O. Hemlock), Mich.

Bond Sale—An issue of \$135,000 water supply revenue bonds was sold to Kenower, MacArthur & Co., and McDonald-Moore & Co., both of Detroit, jointly, as 4s.

Springport, Mich.

Bonds Not Sold—No bids were submitted for the \$125,000 water supply system revenue bonds offered April 29—v. 177, p. 1725.

Bond Offering—L. E. Mercer, Village Clerk, will receive sealed bids until 8 p.m. (EST) on May 18 for the purchase of \$125,000 water supply system revenue bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1956 to 1988 inclusive. Bonds maturing in 1960 and thereafter are callable as of Jan. 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be ap-

proved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti Township Sch. Dist. No. 3 (P. O. Ypsilanti), Mich.

Bond Offering—E. U. Vielhauer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 14 for the purchase of \$50,000 building bonds. Dated April 1, 1953. Due on July 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of July 1, 1957. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Bird Island, Minn.

Bond Sale—The \$200,000 general obligation paving, curb and gutter improvement bonds offered April 30—v. 177, p. 1845—were awarded to a group composed of E. J. Prescott & Co., and Kalman & Co., both of Minneapolis, also Juran & Moody, of St. Paul.

Blue Earth County Common School District No. 44 (P. O. Mankato), Minn.

Bond Offering—Arthur Jacobs, District Clerk, will receive sealed bids until 3 p.m. (CST) on May 15 for the purchase of \$25,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1958 inclusive. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Wilson, Blethen & Ogle, of Mankato.

Chippewa County (P. O. Montevideo), Minn.

Bond Sale—The \$20,000 county fair bonds offered May 2—v. 177, p. 1846—were awarded to the State Bank, of Montevideo, as 2 1/4s, at a price of par.

Chocowau County (P. O. Ackerman), Minnesota

Bond Sale—An issue of \$95,000 3 3/4% road and bridge bonds was sold to Southern Bond Co., and Ham-Jones Co., both of Jackson, jointly. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Clay and Wilkin Counties Joint Indep. Con. Sch. Dist. No. 60 (P. O. Barnesville), Minn.

Bond Offering—George H. Felde, District Clerk, will receive sealed bids until 1 p.m. (CST) on May 15 for the purchase of \$750,000 building bonds. Dated May 1, 1953. Due on May 1 from 1956 to 1983 inclusive. Bonds maturing in 1974 and thereafter are callable as of May 1, 1968. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

Corinna, Minn.

Bond Offering—Wm. W. Westrup, Town Clerk, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$25,000 general obligation road improvement bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1962 inclusive. Principal and interest payable at any suitable banking institution in the United States.

Faribault and Blue Earth Counties Joint Indep. Sch. Dist. No. 2 (P. O. Delavan), Minn.

Bond Offering—A. B. Whitehead, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 12 for the purchase of \$545,000 building bonds. Dated June 1, 1953. Due on June 1 from 1956 to 1973 inclusive. Bonds maturing in 1973 and thereafter are callable as of June 1, 1965. Principal and interest payable at any suitable bank or trust company in the United States designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

Hopkins, Minn.

Bond Sale—The \$256,000 improvement bonds offered May 4—v. 177, p. 1846—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2.70s, at a price of 100.03, a basis of about 2.69%.

Kettle River, Minn.

Bond Offering—Kathleen M. Peters, Village Clerk, will receive sealed bids until 2 p.m. (CST) on May 12 for the purchase of \$6,000 funding bonds. Dated May 1, 1953. Due on May 1 from 1956 to 1967 inclusive. Bonds maturing in 1964 and thereafter are callable as of May 1, 1963. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. Legality to be approved by Moody & Springsted, and Briggs, Gilbert, Morton, Kyle & Macartney of St. Paul.

Mountain Iron, Minn.

Bond Sale—The \$250,000 general obligation water works and sewerage improvement bonds offered May 4—v. 177, p. 1846—were awarded to J. M. Dain & Co., Minneapolis.

Sacred Heart, Minn.

Bond Sale—The \$280,000 general obligation street and sewer bonds offered May 5—v. 177, p. 1846—were awarded to the Allison-Williams Co., of Minneapolis.

Thief River Falls, Minn.

Bond Offering—P. G. Pederson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 26 for the purchase of \$125,000 water and light refunding bonds. Dated June 1, 1953. Due on June 1 from 1956 to 1966 inclusive. Bonds maturing in 1963 and thereafter are callable as of June 1, 1962. Principal and interest payable at any suitable bank designated by the purchaser. Legality to be approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Bonneville, Miss.**

Bond Sale—The \$400,000 water revenue bonds offered May 5—v. 177, p. 1846—were awarded to a group composed of Kingsbury & Alvis, Southern Bond Co., both of Jackson, Scharff & Jones, New Orleans, and Harold E. Wood & Co., St. Paul.

Corinth Municipal Separate School District, Miss.

Bond Offering—Gerald Harrison, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on May 19 for the purchase of \$1,000,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1978 inclusive. Principal and interest payable at the place designated by the purchaser. Legality to be approved by Charles & Trauernicht, of St. Louis.

Gloster, Miss.

Bond Sale—An issue of \$190,000 3½% combined utility system revenue bonds was sold to Allen and Co., of Hazelhurst. Dated May 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Marion County (P. O. Columbia), Mississippi

Bond Offering—Fred H. McDaniel, County Chancery, will receive sealed bids until 11 a.m. (CST) on May 12 for the purchase of \$110,000 road bonds, as follows: \$50,000 construction bonds. 60,000 construction bonds.

Due from 1954 to 1963 inclusive.

Ruleville, Miss.

Bond Sale—The \$25,000 street improvement bonds offered May 5—v. 177, p. 1846—were awarded to the Planters Bank & Trust Co., Ruleville.

MONTANA**Montana State College (P. O. Helena), Mont.**

Bond Offering—Mary M. Condon, Secretary of State Board of Education, will receive sealed bids until 11 a.m. (MST) on May 25

for the purchase of \$1,125,000 dormitory revenue bonds, as follows: \$750,000 series A bonds. Due on March 1 from 1956 to 1993 inclusive.

375,000 series B bonds. Due on March 1 from 1956 to 1993 inclusive.

Dated March 1, 1953. Principal and interest payable at the Commercial National Bank of Bozeman, or at the option of the holder, at the office of the Fiscal Agent of the State, in New York City. Legality to be approved by Mitchell & Pershing, of New York City.

Ravalli County Sch. Dist. No. 5 (P. O. Grantsdale), Mont.

Bond Offering—Frank Luncford, District Clerk, will receive sealed bids until 2 p.m. (MST) on June 2 for the purchase of \$30,000 building bonds. Interest J-J.

NEW HAMPSHIRE**Dover, N. H.**

Note Sale—The \$300,000 notes offered May 7 were awarded to the National Shawmut Bank of Boston, at 1.60% discount.

The notes are dated May 11, 1953. Due Dec. 29, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Keene Union Sch. Dist., N. H.

Bond Sale—The \$79,000 building bonds offered May 5—v. 177, p. 1949—were awarded to T. R. Alcock & Co., New York, as 2.30s, at a price of 100.27, a basis of about 2.26%.

Nashua, N. H.

Note Offering—Alfred O'Poulin, City Treasurer, will receive sealed bids until 1 a.m. (DST) on May 12 for the purchase of \$300,000 notes. Dated May 13, 1953. Due on Dec. 15, 1953. Principal and interest payable at the First National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY**Burlington County (P. O. Mount Holly), N. J.**

Bond Sale—The \$249,000 bridge improvement and storm water drain bonds offered May 5—v. 177, p. 1846—were awarded to the Burlington County Trust Co., Moorestown, as 2s, at a price of 100.01, a basis of about 1.99%.

Camden County (P. O. Camden), N. J.

Bond Sale—The \$2,375,000 general bonds offered May 7—v. 177, p. 1846—were awarded to a group composed of Harriman Ripley & Co., Inc., Smith, Barney & Co., C. J. Devine & Co., Kean, Taylor & Co., and Rand & Co., all of New York, J. B. Hanauer & Co., both of Newark, Yarnall & Co., and A. Webster Dougherty & Co., both of Philadelphia, and Van Alstyne, Noel & Co., New York. The group bid for \$2,370,000 bonds, as 2.80s, at a price of 100.24, a basis of about 2.76%.

Lumberton Township Sch. Dist. (P. O. Lumberton), N. J.

Bond Sale—The \$32,000 building bonds offered May 5—v. 177, p. 1949—were awarded to Boland, Saffin & Co., New York, as 2.80s, at a price of 100.06, a basis of about 2.78%.

Mount Arlington School District, New Jersey

Bond Sale—The \$125,000 school bonds offered April 30—v. 177, p. 1725—were awarded to B. J. Van Ingen & Co., New York, as 2.90s, at a price of 100.11, a basis of about 2.88%.

Seaside Heights, N. J.

Bond Sale—The \$45,000 sewer assessment bonds offered May 6—v. 177, p. 1846—were awarded to Boland, Saffin & Co., New York, as 2½s, at a price of 100.09, a basis of about 2.59%.

South Amboy, N. J.

Bond Sale—The \$25,000 fire apparatus bonds offered May 6—v. 177, p. 1846—were awarded to Boland, Saffin & Co., New York, as 2½s, at a price of 100.12, a basis of about 2.72%.

NEW MEXICO**Chaves County (P. O. Roswell), N. Mex.**

Bond Offering—Mrs. Dorothy Herring, Clerk of the Board of the County Commissioners, will receive sealed bids until 10 a.m. (MST) on May 19 for the purchase of \$1,200,000 general obligation hospital bonds. Dated May 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW YORK**Bethel (P. O. Kauneonga Lake), New York**

Bond Sale—The \$16,000 machinery bonds offered May 1—v. 177, p. 1846—were awarded to the National Bank, of Liberty.

Buffalo, N. Y.

Bond Sale—The \$5,990,000 bonds offered May 7—v. 177, p. 1950—were awarded to a syndicate composed of Kidder, Peabody & Co., and C. J. Devine & Co., both of New York, as 2s, at a price of 100.189, a basis of about 1.97%.

Other members of the syndicate: A. C. Allyn & Co., Dick & Merle-Smith, Ira Haupt & Co., Freeman & Co., Bacon, Whipple & Co., all of New York City, National Bank & Trust Co., of Kansas City, Schmidt, Poole, Roberts & Parke, of Philadelphia, D. A. Pincus & Co., Gordon Graves & Co., both of New York, Farwell, Chapman & Co., of Chicago, Hamlin & Lunt, of Buffalo, and Reinholdt & Gardner, of St. Louis.

Buffalo Municipal Housing Authority, N. Y.

Note Offering—Robert D. Siprell, Executive Director, will receive sealed bids until 11 a.m. (DST) on May 19 for the purchase of \$3,331,000 notes. Dated June 5, 1953. Due on Dec. 7, 1953. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Chittenango, N. Y.

Bond Offering—D. Wells Walrath, Village Treasurer, will receive sealed bids until 11 a.m. (DST) on May 14 for the purchase of \$55,000 water-1952 bonds. Dated Dec. 1, 1952. Due on June 1 from 1954 to 1981 inclusive. Principal and interest (J-D) payable at the State Bank of Chittenango, Chittenango. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Dryden, Groton and Harford Central Sch. Dist. No. 1 (P. O. Dryden), N. Y.

Bond Sale—The \$30,000 building bonds offered April 30—v. 177, p. 1725—were awarded to the First National Bank of Dryden, as 2.30s, at a price of 100.12, a basis of about 2.27%.

Duanesburg Central School District No. 4 (P. O. Schenectady), New York

Bond Sale—The \$125,000 building bonds offered May 5—v. 177, p. 1950—were awarded to R. D. White & Co., New York, as 3¼s, at a price of 100.28, a basis of about 3.21%.

Hamlin and Kendall Fire Dist. (P. O. Morton), N. Y.

Bond Offering—Alfred Hetzke, District Treasurer, will receive sealed bids until 2 p.m. (DST) on May 11 for the purchase of \$15,000 fire truck bonds. Dated May 1, 1953. Due on March 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the Lincoln-Rochester Trust Company, Brockport office. Legality to be approved by Heath & Heath, of Holly.

Hempstead Union Free Sch. Dist. No. 29 (P. O. North Merrick), New York

Bond Sale—The \$300,000 building bonds offered May 6 were awarded to the National City Bank, New York, as 3.30s, at a price of par.

The bonds are dated May 1, 1953. Due on May 1 from 1954 to 1983 inclusive. Principal and interest (M-N) payable at the Meadowbrook National Bank of Freeport. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Montgomery and Newburgh, Coldenham Fire District (P. O. Montgomery), N. Y.

Bond Offering—Charles B. Hill, Jr., District Treasurer, will receive sealed bids until 2 p.m. (DST) May 12 for purchase of \$12,250 fire truck-1953 bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the Columbus Trust Company Newburgh. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Pleasant and Greenburgh Central Sch. Dist. No. 2 (P. O. Pocantico), N. Y.

Bond Sale—The \$695,000 building bonds offered May 5—v. 177, p. 1950—were awarded to a group composed of Roosevelt & Cross, Francis I. duPont & Co., Bacon, Stevenson & Co., and Tilney & Co., all of New York, as 3s, at a price of 100.44, a basis of about 2.95%.

Newark, N. Y.

Bond Offering—J. Arthur Dear, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on May 12 for the purchase of \$130,000 water 1953 bonds. Dated May 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the Lincoln-Rochester Trust Co., Newark. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Bond Call—The Authority has called for redemption on July 1, 1953, all of its outstanding fourth issue bonds, series A, dated July 1, 1948, maturing 1956-1965. Payment of the principal and accrued interest to July 1 together with premium of 5% of the principal amount will be made at Bankers Trust Company, New York. Holders may surrender the bonds at any time prior to July 1 and receive full payment.

The Authority has also called for redemption on July 1 all of its outstanding Jacob Riis Houses Bonds Project No. NY-5-8, dated July 1, 1948, maturing 1955-1997. Payment will be made at Bankers Trust Company at the principal amount and accrued interest to July 1, together with premium of 5% of principal amount. Holders may surrender the bonds at any time prior to July 1, and receive the full payment.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Sale—The \$125,000,000 State-guaranteed Thruway, first issue bonds offered May 5—v. 177, p. 1950—were awarded to a nationwide syndicate of over 300 members headed by the Chase National Bank and the National City Bank, as joint managers, and Lehman Bros., as associate manager, at a price of par, a net interest cost of about 2.638%, as follows:

\$7,500,000 4s. Due on June 1 from 1958 to 1963 inclusive.
18,750,000 2½s. Due on June 1 from 1964 to 1969 inclusive.
31,250,000 2½s. Due on June 1 from 1970 to 1975 inclusive.
20,250,000 2.60s. Due on June 1 from 1976 to 1978 inclusive.
22,500,000 2.70s. Due on June 1 from 1979 to 1981 inclusive.
24,750,000 2½s. Due on June 1 from 1982 to 1984 inclusive.

The bonds are dated June 1,

1953 and become callable as of June 1, 1962.

Other members of the syndicate were as follows:
Adams, McEntee & Co., Inc.; Allen & Company; A. C. Allyn and Co., Inc.; American Securities Corp.; Anderson & Strudwick; Andrews & Wells, Inc.; Arnhold and S. Bleichroeder, Inc.; Arthurs, Lestrangle & Co.; Aspden, Robinson & Co.; Auchincloss, Parker & Redpath;

Bache & Co.; Bacon, Stevenson & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Bank of the Manhattan Co.; Bankers Trust Co.; Barr Brothers & Co.; J. Barth & Co.; Bartow Leeds & Co.; Battles & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair Rollins & Co., Inc.; William Blair & Co.; Blewer, Heitner & Glynn; Blunt Ellis & Simmons;

Blyth & Co., Inc.; The Boatmen's National Bank; Boettcher & Co.; Bosworth, Sullivan & Co.; Boland, Saffin & Co.; J. C. Bradford & Co.; Bramhall, Falion & Co., Inc.; Branch Banking & Trust Co.; Braun, Bosworth & Co., Inc.; Alex. Brown & Sons; Brown Brothers Harriman & Co.; Burns, Corbett & Pickard, Inc.; Butcher & Sherrard; H. M. Byllesby & Co., Inc.; Byrne & Phelps, Inc.;

Central Republic Co., Inc.; Chemical Bank & Trust Co.; C. F. Childs & Co.; City National Bank & Trust Co.; Clayton Securities Corp.; Coffin & Burr, Inc.; F. R. Cole & Co.; C. C. Collings & Co.; Julien Collins & Co.; Commerce Trust Co.; Continental Illinois National Bank & Trust Co.; Cook & Quinlan; Courts & Co.; F. W. Craigie & Co.; Crutenden & Co.;

Henry Dahlberg & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Shelby Cullom Davis & Co.; R. L. Day & Co.; Dempsey-Tegeler & Co.; C. J. Devine & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dolphin & Co.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Dwinell, Harkness & Hill, Inc.;

Eastman, Dillon & Co.; R. J. Edwards, Inc.; Einhorn & Co.; Eldredge & Co., Inc.; Ellis & Co.; Emanuel, Deetjen & Co.; Ernst & Co.; Equitable Securities Corp.; Estabrook & Co.; Este & Co.; Clement A. Evans & Co., Inc.; A. G. Edwards & Sons;

Fahey, Clark & Co.; Fahnestock & Co.; Federation Bank & Trust Co.; Fidelity Union Trust Co.; Field, Richards & Co.; The First Cleveland Corp.; First of Iowa Corp.; First of Michigan Corp.; The First National Bank of Chicago; First National Bank of Minneapolis; First National Bank of the City of New York; First National Bank of Portland; First National Bank of St. Paul; First Securities Co. of Chicago; Folger, Nolan Inc.; Foster & Marshall; Fox, Reusch & Co.; Paul Frederick & Co.; Freeman & Co.; Fulton, Reid & Co.;

Robert Garrett & Sons; Geo. B. Gibbons & Co., Inc.; Ginther & Co.; Glickenhau & Lembo; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Granberry, Marache & Co.; Gordon Graves & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; The Guaranty Trust Co. of New York;

G. C. Haas & Co.; Hallgarten & Co.; Hollowell, Sulzberger & Co.; Halsey, Stuart & Co., Inc.; Hannan, Ballin & Lee; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Harris Trust and Savings Bank; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hempill, Noyes & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; Indianapolis Bond & Share Corp.;

Jenks, Kirkland & Grubbs; Johnson & Johnson; Johnson, Lane, Space & Co., Inc.; R. H. Johnson & Co.; T. H. Jones & Co.; Juran & Moody;

Kaiser & Co.; Kalman & Co.;

Kean, Taylor & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; King, Quirk & Co., Inc.; Kuhn, Loeb & Co.;

Ladenburg, Thalmann & Co.; Laird, Bissell & Meeds; Laidlaw & Co.; W. C. Langley & Co.; Aubrey G. Lanston & Co., Inc.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Carl M. Loeb, Rhoades & Co.; Lucas, Eisen & Waacklerle, Inc.; Lyons & Shaffo, Inc.;

MacBride, Miller & Co.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; Mackey, Dunn & Co., Inc.; Magnus & Co.; Manufacturers and Traders Trust Co.; Manufacturers Trust Co.; The Marine Trust Company of Western New York; Laurence M. Marks & Co.; Mercantile Trust Company; Mercantile Trust Company of Baltimore; Wm. J. Mericka & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turban & Co.; The Milwaukee Company; Moore, Leonard & Lynch; J. P. Morgan & Co., Inc.; W. H. Morton & Co., Inc.; F. S. Moseley & Co.; R. H. Moulton & Co.; Mullaney, Wells & Co.;

National Bank of Commerce of Seattle; The National Commercial Bank and Trust Company of Albany; The National City Bank, Cleveland; National State Bank; Newburger, Loeb & Co.; Newhard, Cook & Co.; New York Hanseatic Corp.; The Northern Trust Co.; Northwestern National Bank; John Nuveen & Co.;

Alfred O'Gara & Co.; The Ohio Company;

Pacific Northwest Company; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; The Philadelphia National Bank; D. A. Pinus & Co.; Piper, Jaffray & Hopwood; Pohl & Company, Inc.; Wm. E. Pollock & Co., Inc.; Prescott & Co.; R. W. Pressprich & Co.; The Public National Bank and Trust Co. of New York; Putnam & Co.;

Raffensperger, Hughes & Co., Inc.; Rambo, Close & Kerner, Inc.; Rand & Co.; Reinholdt & Gardner; Reynolds & Co.; Julius A. Rippel, Inc.; Rodman & Linn; Roe & Co.; Roosevelt & Cross, Inc.; L. F. Rothschild & Co.; Ryan, Hanauer & Co.; Ryan, Sutherland & Co.;

Sage, Ratty & Co., Inc.; Salomon Bros. & Hutzler; Schaffer, Necker & Co.; R. C. Schmertz & Co., Inc.; Schmidt, Poole, Roberts & Parke; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Charles W. Scranton & Co.; Seasongood & Mayer; Shearson, Hammill & Co.; Sheridan, Bogan, Paul & Co., Inc.; Sills, Fairman & Harris, Inc.; Herbert J. Sims & Co., Inc.; Singer, Deane & Scribner; John Small & Co.;

Smith, Barney & Co.; F. S. Smithers & Co.; Soden Investment Co.; William R. Staats & Co.; Starkweather & Co.; State Bank of Albany; Stein Bros. & Boyce; Sterling National Bank & Trust Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stokes & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Swiss American Corp.;

Talmage & Co.; Third National Bank; Thomas & Co.; Tilney and Co.; Townsend, Dabney & Tyson; Tripp & Co., Inc.; Trust Co. of Georgia; Tucker, Anthony & Co.; Union Securities Corporation; Van Alstyne, Noel & Co.; Van Deventer Brothers, Inc.; B. J. Van Ingen & Co., Inc.; Victor, Common, Dann & Co.; M. B. Vick & Company;

Wachovia Bank and Trust Co.; G. H. Walker & Co.; Walter, Woody & Heimerdinger; Watling, Lerchen & Co.; Weeden & Co., Inc.; Chas. E. Weigold & Co., Inc.; Wertheim & Co.; Westheimer & Co.; J. G. White & Co.; R. D. White & Co.; The White-Phillips Co., Inc.; White, Weld & Co.; Winslow, Douglas & McEvoy;

Robert Winthrop & Co.; Dean Witter & Co.; Wood, Gundy & Co., Inc.; Harold E. Wood & Co.; Wood, Struthers & Co.; Wurts, Dulles & Co.;

Yarnall & Co., and Zahner & Company.

Niagara Falls, N. Y.

Note Sale—The \$1,537,370 bond anticipation notes offered May 6—v. 177, p. 1846—were awarded as follows:

\$904,570 notes to the Manufacturers & Traders Trust Co., Buffalo, at 1.43% interest, plus a premium of \$11.07. Due May 15, 1954.

632,800 notes to the Marine Trust Co. of Western New York, Buffalo, at 1.73%, plus a premium of \$6.60. Due Jan. 1, 1954.

North Hempstead Union Free School District No. 2 (P. O. East Williston), N. Y.

Bond Sale—The \$475,000 building bonds offered May 7—v. 177, p. 1847—were awarded to a group composed of Roosevelt & Cross, Francis I. duPont & Co., and Tilney & Co., all of New York, as 3½s, at a price of 100.46, a basis of about 3.20%.

Parma Water Dist. (P. O. Hilton), New York

Bond Sale—The \$62,000 improvement bonds offered April 30—v. 177, p. 1847—were awarded to Sage, Ratty & Co., of Rochester, as 3.40s, at a price of 100.64, a basis of about 3.34%.

Rensselaer Polytechnic Institute (P. O. Troy), N. Y.

Bond Offering—Howell A. Jones, Treasurer will receive sealed bids until 11 a.m. (DST) on May 14 for the purchase of \$2,880,000 Dormitory and Dining Hall revenue bonds of 1952. Dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1992 inclusive. Principal and interest (J-J) payable at the Manufacturers National Bank of Troy, or at the Marine Midland Trust Co., of New York City. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City. As the Institute is not a public agency, interest on the bonds is subject to Federal income taxes.

Syracuse, N. Y.

Bond Offering—George H. Bedford, Commissioner of Finance, will receive sealed bids until 11 a.m. (DST) on May 15 for the purchase of \$990,000 water bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Westhampton Beach, N. Y.

Bond Offering—Lillian E. Witt, Village Treasurer, will receive sealed bids until 3:30 p.m. (DST) on May 12 for the purchase of \$158,000 public improvement, 1953 bonds. Dated May 1, 1953. Due on July 1 from 1954 to 1980 inclusive. Bonds are callable as of July 1, 1976. Principal and interest (J-J) payable at the Seaside Bank, Westhampton Beach. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Louisburg, N. C.

Bond Sale—The \$90,000 street improvement bonds offered May 5—v. 177, p. 1950—were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, as follows: \$25,000 6s. Due on May 1 from 1954 to 1957 inclusive. 50,000 3s. Due on May 1 from 1958 to 1962 inclusive. 15,000 3½s. Due on May 1 from 1963 to 1965 inclusive.

Rocky Mount, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 12 for

the purchase of \$95,000 water and sewer bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1970 inclusive. Principal and interest (J-D) payable in New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Warsaw, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 12 for the purchase of \$180,000 water and sewer bonds. Dated June 1, 1953. Due on June 1 from 1956 to 1983 inclusive. Principal and interest (J-D) payable in New York City. Legality to be approved by Mitchell & Pershing, of New York City.

OHIO

Ashland, Ohio

Bond Sale—The \$12,600 paving construction bonds offered May 1—v. 177, p. 1726—were awarded to the First National Bank of Ashland, as 1½s, at a price of 100.27, a basis of about 1.69%.

Cridersville Local Sch. Dist., Ohio

Bond Offering—Robert G. Carpenter, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 21 for the purchase of \$130,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the office of the legal depository of the Board of Education, the Home Bank, Cridersville. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Dover, Ohio

Bond Sale—A group composed of First Cleveland Corp., Cleveland, Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., and Stranahan, Harris & Co., all of Toledo, and Kidder, Peabody & Co., New York, purchased on April 27 an issue of \$1,015,000 first mortgage electric light and power system revenue bonds, as follows: \$405,000 2½s. Due on July 1 from 1959 to 1965 inclusive. 610,000 3s. Due on July 1 from 1966 to 1973 inclusive.

The bonds are dated June 1, 1953 and callable on July 1, 1960. Interest J-J. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Middletown, Ohio

Bond Offering—H. E. Newlin, Director of Finance, will receive sealed bids until noon (EST) on May 20 for the purchase of \$3,500,000 sewerage system first mortgage revenue "A" bonds. Dated June 1, 1953. Due semi-annually from June 1, 1955 to Dec. 1, 1987 inclusive. Bonds maturing in 1963 and thereafter are callable as of June 1, 1963. Principal and interest payable at the First National Bank, Middletown. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Perry Township Local Sch. Dist., (P. O. Canton), Ohio

Bond Offering—W. C. Bell, Clerk of the Board of Education, will receive sealed bids until noon (DST) on May 25 for the purchase of \$1,293,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Peoples Bank, Canton.

Shaker Heights, Ohio

Certificate Sale—An issue of \$250,000 2½% Rapid Transit equipment certificates was sold to Hayden, Miller & Co. of Cleveland. Due on May 1 from 1954 to 1963 inclusive. Certificates maturing in 1959 and thereafter are callable as of Nov. 1, 1958. Interest M-N.

Springdale Local Sch. Dist., Ohio

Bond Offering—Ruth I. Schumacher, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 19 for the purchase of \$125,000 building

bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank, Lockland. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

White Oak Local School District (P. O. Mowrystown), Ohio

Bond Sale—The \$115,000 improvement bonds offered April 30—v. 177, p. 1726—were awarded to J. A. White & Co., of Cincinnati, as 3½s, at a price of 100.30, a basis of about 3.21%.

OKLAHOMA

Beckham County Indep. School District No. 31 (P. O. Sayre), Okla.

Bond Sale—The \$35,000 building bonds offered May 4—v. 177, p. 1951—were awarded to Calvert & Canfield, of Oklahoma City, as 2½s.

Clinton, Okla.

Bond Sale—The \$75,000 water works extension and improvement bonds offered May 5—v. 177, p. 1847—were awarded to the Oklahoma National Bank, and the First National Bank, both of Clinton, jointly.

Comanche County Indep. Sch. Dist. No. 16 (P. O. Elgin), Okla.

Bond Sale—The \$35,000 construction and equipment bonds offered May 6—v. 177, p. 1847—were awarded to the Bank of Elgin.

Grady County Indep. Sch. Dist. No. 28 (P. O. Chickasha), Okla.

Bond Offering—H. U. Goltry, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on May 11 for the purchase of \$33,000 building bonds. Due from 1956 to 1961 inclusive.

Medford, Okla.

Bond Offering—Rhea Herschveger, Town Clerk, will receive sealed bids until May 12 for the purchase of \$22,350 bonds, as follows:

\$5,850 water bonds.
16,500 swimming pool bonds.

Pauls Valley, Okla.

Bonds Not Sold—The city rejected the bids submitted for the \$650,000 water system bonds offered May 4—v. 177, p. 1951.

Washington County Indep. School District No. 7 (P. O. Bartlesville), Okla.

Bond Offering—William M. Thro, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on May 13 for the purchase of \$125,000 building bonds. Due from 1956 to 1963 incl.

OREGON

Baker, Ore.

Bond Offering—Marcus P. Swan, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on May 15 for the purchase of \$100,000 street lighting facilities construction bonds. Dated June 1, 1953. Due on Dec. 1 from 1953 to 1962 inclusive. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Benton and Linn Counties Jt. Con. Sch. Dist. Nos. 9 and 9A (P. O. Corvallis), Ore.

Bond Offering—W. L. Van Loan, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on May 26 for the purchase of \$250,000 building bonds. Dated June 2, 1953. Due on Jan. 2 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the original purchaser. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Clatsop County Con. Sch. Dist. No. 30 (P. O. Box 1341, Warrenton), Ore.

Bond Sale—The \$80,000 building bonds offered May 4—v. 177, p. 1847—were awarded to the

First National Bank of Portland, at a price of par, a net interest cost of about 3.93%, as follows:

\$30,000 3½s. Due on Feb. 1 from 1954 to 1958 inclusive.
30,000 4s. Due on Feb. 1 from 1959 to 1963 inclusive.

Jackson County Sch. Dist. No. 95 (P. O. Medford), Ore.

Bond Offering—Merritt Hittle, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 11 for the purchase of \$65,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Medford, Ore.

Bond Sale—The \$129,830.05 series M improvement bonds offered May 5—v. 177, p. 1847—were awarded to Blyth & Co., and the United States National Bank, both of Portland, jointly.

Multnomah County School District No. 8-83-Jt. (P. O. Route 2, Box 507, Portland), Ore.

Bond Offering—Carol D. Chaney, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 19 for the purchase of \$11,700 building bonds. Dated June 1, 1953. Due on June 1 from 1956 to 1967 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Multnomah County, Collins Water District (P. O. Portland), Ore.

Bond Offering—C. W. Capon, District Secretary, will receive sealed bids until 8 p.m. (PST) on May 14 for the purchase of \$96,000 construction bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest payable at any bank in the County, designated by the successful bidder.

Multnomah County Sch. Dist. No. 4 (P. O. Gresham), Ore.

Bond Offering—Melvin J. Brugger, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 20 for the purchase of \$150,000 building bonds. Dated May 15, 1953. Due on May 15, from 1954 to 1963 inclusive. Principal and interest payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Springfield, Ore.

Bond Sale—The \$100,000 electric revenue bonds offered May 4—v. 177, p. 1847—were awarded to Wm. P. Harper & Son & Co., of Seattle, as follows:

\$60,000 4½s. Due on Jan. 1 from 1961 to 1975 inclusive.
40,000 4½s. Due on Jan. 1 from 1976 to 1980 inclusive.

Washington County Sch. Dist. No. 107 (P. O. Route 1, Alsea), Ore.

Bond Sale—The \$102,000 building bonds offered May 4—v. 177, p. 1847—were awarded to Blyth & Co., of Portland.

Washington County, Witch Hazel School District No. 79 (P. O. Route 3, Box 918, Beaver-ton), Ore.

Bond Offering—Bess B. Hoeffel, District Clerk, will receive sealed bids until 7 p.m. (PST) on May 19 for the purchase of \$26,000 building bonds. Dated June 1, 1953. Due on June 1, 1955 to 1967 inclusive. Principal and interest payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allentown Sch. District, Pa.

Bond Sale—The \$1,250,000 improvement bonds offered April 30—v. 177, p. 1726—were awarded to a group composed of Schmidt, Poole, Roberts & Parke, of Philadelphia, and Singer, Deane &

Scribner, of Pittsburgh, jointly, as 2½s, at a price of 100.56, a basis of about 2.06%.

Jennerstown, Pa.

Bond Sale—The \$16,500 general obligation water system bonds offered May 5 were awarded to the Peoples State Bank, of Jennerstown, as 3s, at par.

Newport Township Sch. Dist. (P. O. 25 Rai road St., Glen Lyon), Pennsylvania

Bond Sale—The \$26,000 general obligation refunding bonds offered late in March were awarded to the Glen Lyon National Bank, of Glen Lyon, as 3½s.

Oakmont, Pa.

Bond Offering—Donald S. Harding, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on May 12 for the purchase of \$80,000 sewer construction bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1961 inclusive. Principal and interest payable at the Mellon National Bank & Trust Company, Oakmont. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Pennsylvania Turnpike Commission (P. O. Harrisburg), Pa.

Bond Call—Fidelity-Philadelphia Trust Company, as trustee, has called for redemption on June 1, 1953, a total of \$2,405,000 principal amount of Commonwealth of Pennsylvania Turnpike Revenue Refunding and Extension 2¼% serial bonds.

The bonds to be redeemed consist of \$1,965,000 principal amount of 2¼% serial bonds, due June 1, 1965 and \$440,000 principal amount of 2¼% serial bonds, due June 1, 1964. The June 1, 1965 issue will be redeemed at par and accrued interest and the June 1, 1964 issue at 100½ and accrued interest.

The bonds will be redeemed at the principal offices of the Fidelity-Philadelphia Trust Company, 135 South Broad Street, Philadelphia, and J. P. Morgan & Co. Incorporated, 23 Wall Street, New York City.

Radnor Township (P. O. Wayne), Pennsylvania

Bond Offering—Richard W. Barringer, Township Secretary, will receive sealed bids until 8 p.m. (DST) on May 25 for the purchase of \$200,000 general obligation township bonds.

Scranton, Pa.

Bond Offering—George C. Beck City Controller, will receive sealed bids until 11 a.m. (DST) on June 17 for the purchase of \$282,000 general obligation improvement and judgment funding bonds. Dated July 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the City Treasurer's office. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Date of sale has been changed from June 1 to June 17, and the date of the issue will be July 1, 1953.

South Middleton Sch. Township Authority (P. O. Boiling Springs), Pa.

Bond Sale—A syndicate headed by Ira Haupt & Co., New York, purchased an issue of \$1,150,000 school building revenue bonds, divided as follows:

\$215,000 3s. Due on May 1 from 1955 to 1963 inclusive.
90,000 3½s. Due on May 1 from 1964 to 1966 inclusive.
100,000 3½s. Due on May 1 from 1967 to 1969 inclusive.
145,000 3½s. Due on May 1 from 1970 to 1973 inclusive.
600,000 4s. Due on May 1, 1990.

The bonds are dated May 1, 1953, and are callable as of May 1, 1957. Interest M-N. Legality approved by Rhoades, Sinon & Reader, of Harrisburg.

Other members of the syndicate: Blair, Rollins & Co., Inc., Allen

& Co., of New York; Allison-Williams Co. of Minneapolis; Thomas & Co., of Pittsburgh; Warren W. York & Co., of Allentown; Rambo, Close & Kerner, of Philadelphia; Stubbs, Smith & Lombardo, of Birmingham; Gregory Harrington & Co., John A. Doody & Co., both of New York, and Joseph Lincoln & Co., of Sunbury.

Westmoreland County Institution Dist. (P. O. Greensburg), Pa.

Bond Sale—The \$750,000 general obligation bonds offered May 4—v. 177, p. 1848—were awarded to a group composed of Harriman Ripley & Co., Inc., New York, Philadelphia National Bank, Philadelphia, and Blyth & Co., New York, as 2½s, at a price of 100.26, a basis of about 2.08%.

RHODE ISLAND

Cumberland, R. I.

Bond Sale—A group composed of G. H. Walker & Co., Providence, R. L. Day & Co., Dwinell, Harkness & Hill, Estabrook & Co., F. S. Moseley & Co., and Townsend, Dabney & Tyson, all of Boston, purchased \$1,080,000 bonds as 3½s, at a price of par, consisting of the following:

\$750,000 school bonds. Due on May 15 from 1954 to 1979 inclusive.
330,000 water bonds. Due on May 15 from 1954 to 1979 inclusive.

The bonds are dated May 15, 1953. Interest M-N. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH DAKOTA

Lennox, S. Dak.

Bond Sale—The \$50,000 general obligation auditorium bonds offered May 4—v. 177, p. 1848—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3s, at a price of 100.22, a basis of about 2.95%.

TENNESSEE

Knox County (P. O. Knoxville), Tenn.

Bond Offering—C. Howard Bozeman, County Judge, will receive sealed bids until 10:30 a.m. (EST) on May 26 for the purchase of \$650,000 school series 1953 bonds. Bonds maturing in 1964 and thereafter are callable as of May 1, 1963. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York, at the Hamilton National Bank of Knoxville. Legality to be approved by Chapman & Cutler, of Chicago.

Lexington, Tenn.

Bond Offering—H. B. Bagwell, Town Recorder, will receive sealed bids until 11 a.m. (CST) on May 22 for the purchase of \$200,000 electric revenue, series F bonds. Dated Dec. 1, 1952. Due on June 1 from 1955 to 1975 inclusive. Bonds maturing in 1961 are callable as of June 1, 1960. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City. Legality to be approved by Chapman & Cutler, of Chicago.

Maury County (P. O. Columbia), Tennessee

Bond Sale—The \$250,000 hospital bonds offered May 5—v. 177, p. 1848—were awarded to the Cumberland Securities Corp., Nashville, as 2½s and 2¾s.

Williamson County (P. O. Franklin), Tenn.

Bond Offering—Jerre Fly, County Judge, will receive sealed bids until 10:30 a.m. (CST) on June 9 for the purchase of \$280,000 bonds, as follows:

\$60,000 school bonds. Due on March 1 from 1954 to 1965 inclusive.

220,000 school bonds. Due on March 1 from 1954 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable as of May 1, 1963.

Dated May 1, 1953. Principal and interest (M-S) payable at the

Chase National Bank, New York City. Legality to be approved by Chapman & Cutler, of Chicago.

TEXAS

A. & M. Consolidated Independent Sch. Dist., Brazos County, Texas

Bond Sale—Rauscher, Pierce & Co., of San Antonio, purchased an issue of \$385,000 general obligation, unlimited tax school building facilities bonds, as follows:

\$45,000 2¾s. Due on May 15 from 1954 to 1963 inclusive.

99,000 3s. Due on May 15 from 1964 to 1973 inclusive.

241,000 3½s. Due on May 15 from 1974 to 1984 inclusive.

The bonds are dated May 15, 1953 and those maturing in 1974 and thereafter are callable as of May 15, 1973. Principal and interest (M-N) payable at the State Treasurer's office, Austin. The bonds were authorized at an election on May 2 and have been approved as to legality by the State Attorney General, and Gibson & Gibson, of Austin.

Aldine Ind. Sch. Dist., Texas

Bond Sale—An issue of \$900,000 building bonds was sold late in April to Rauscher, Pierce & Co., San Antonio, and Stern Bros. & Co., Kansas City, jointly, as 3¾s, at par. This issue was originally scheduled to have been sold on Feb. 24.

Athens, Texas

Bond Sale—The \$500,000 water works and sewer system revenue bonds offered April 30—v. 177, p. 1848—were awarded to Dittmar & Co., of San Antonio.

Bishop Indep. Sch. Dist., Texas

Bond Sale—An issue of \$375,000 school bonds was sold to Rowles, Winston & Co., of Houston, as follows:

\$131,000 2¾s. Due on May 1 from 1954 to 1961 inclusive.

124,000 3s. Due on May 1 from 1962 to 1964 inclusive.

120,000 2¾s. Due on May 1 from 1965 to 1967 inclusive.

The bonds have been approved as to legality by Dumas, Huguenin & Boothman, of Dallas.

Cameron Indep. Sch. Dist., Milam County, Texas

Bond Sale—A group composed of Rauscher, Pierce & Co., Austin, Hart & Parvin, both of San Antonio, and Moss, Moore & Co., of Dallas, purchased an issue of \$310,000 general obligation school building bonds. Dated May 15, 1953. Due on May 15 from 1954 to 1981 inclusive. The bonds maturing in 1969 and thereafter are callable as of May 15, 1968. The issue consists of 3% bonds maturing from 1954 to 1960 inclusive; 3¾s due from 1961 to 1978 inclusive; and 3½s due from 1979 to 1981 inclusive. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by the State Attorney General, and Dumas, Huguenin & Boothman, of Dallas.

Waco Ind. Sch. Dist., Texas

Bond Sale—The \$3,000,000 school house bonds offered May 6—v. 177, p. 1728—were awarded to a group composed of National City Bank of New York; Harris Trust & Savings Bank, of Chicago; First of Michigan Corporation, of New York; First Southwest Company, of Dallas; Underwood, Neuhaus & Co., of Houston; Commerce Trust Co., of Kansas City; Fridley & Hess, of Houston; Columbian Securities Corp., of Texas; Austin, Hart & Parvin, both of San Antonio, and the Charles J. Eubank Co., Dallas.

The bonds were sold at a price of 100.01, a net interest cost of about 3.11%, as follows:

\$330,000 5s. Due on June 1 from 1954 to 1957 inclusive.

1,150,000 3¾s. Due on June 1 from 1958 to 1969 inclusive.

1,520,000 3s. Due on June 1 from 1970 to 1973 inclusive.

VIRGINIA

Hampton Institute (P. O. Hampton), Va.

Bond Offering—Alonzo G. Moron, President, will receive sealed bids until 2 p.m. (EST) on May 15 for the purchase of \$775,000 dormitory revenue of 1953 bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1955 to 1973 inclusive. Principal and interest payable at the United States Trust Co., of New York City. As the Institute is not a public agency, interest on the bonds is subject to Federal income taxes.

WASHINGTON

Chelan, Wash.

Bond Sale—The \$90,000 fire equipment and jail bonds offered May 4—v. 177, p. 1728—were awarded to Blyth & Co., of Portland, as 2¾s.

College Place, Wash.

Bond Sale—The \$325,000 water and sewer revenue bonds offered April 27 were awarded to the First Washington Corp., Seattle, at a price of 99.60.

Sunnyside, Wash.

Bond Sale—The \$148,000 water refunding and improvement revenue bonds offered May 4—v. 177, p. 1952—were awarded to the First Washington Corp., Seattle.

Walla Walla, Wash.

Bond Sale—The \$110,000 general obligation municipal improvement bonds offered April 30—v. 177, p. 1728—were awarded to Baker-Boyer National Bank of Walla Walla, as 2s.

Washington (State of)

Bond Offering—Ernest Minor, Secretary of the State of the Finance Committee, will receive sealed bids until 10:30 a.m. (PST) on June 3 for the purchase of \$20,000,000 emergency school construction bonds. Dated June 1, 1953. Due on June 1 from 1955 to 1963 inclusive. Principal and interest (J-D) payable from proceeds of the State Motor Vehicle Excise Tax. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Fish Creek, Gibraltar Union Free High Sch. Dist., Wis.

Bond Sale—The \$260,000 building bonds offered May 4—v. 177, p. 1848—were awarded to the Bank of Sturgeon Bay, as 2½s at par.

Jefferson, Wis.

Bond Offering—Jack M. Hebbe, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 2 for the purchase of \$300,000 school bonds. Dated June 1, 1953. Due on April 1 from 1954 to 1975 inclusive. Principal and interest (A-O) payable at the Jefferson County Bank, Jefferson. Legality to be approved by Chapman & Cutler, of Chicago.

Muskego and New Berlin (Towns) Joint Sch. Dist. No. 3 (P. O. Route 3, Box 157, Waukesha), Wis.

Bond Offering—James J. Donovan, District Clerk, will receive sealed bids until 8 a.m. (CST) on May 11 for the purchase of \$150,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the Waukesha National Bank of Waukesha. Legality to be approved by Lines, Spooner & Quarles, of Milwaukee.

Shorewood, Wis.

Bond Sale—The \$500,000 sewer bonds offered May 4—v. 177, p. 1848—were awarded to the First National Bank of Chicago, and Robert W. Baird & Co., Milwaukee, jointly, as 2.40s, at a price of 100.89, a basis of about 2.29%.

WYOMING

Worland, Wyo.

Bond Offering—L. Sheppard, Town Clerk, will receive sealed bids until 8 p.m. (MST) on May 21 for the purchase of \$57,000 swimming pool bonds. Dated June 1, 1953. Due on June 1 from 1955 to 1963 inclusive. Principal and interest (J-D) payable at the Town Treasurer's office. Legality to be approved by Tallmadge & Tallmadge, of Denver.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on April 30, as follows: \$35,000,000 due July 31, 1953, to yield 1.526%; and \$5,000,000, due Jan. 29, 1954, to yield 2.428%.

QUEBEC

Cap-Chat, Que.

Bond Sale—The \$25,000 water works, sewer and fire protection bonds offered April 27 were awarded to Oscar Dube & Co., of Quebec, at a price of 95.37, a net interest cost of about 5.41%, as follows:

\$5,000 4s. Due on March 1 from 1954 to 1963 inclusive.

20,000 5s. Due on March 1 from 1964 to 1968 inclusive.

The bonds are dated March 1, 1953.

Lavaltrie, Que.

Bond Sale—An issue of \$12,000 fire protection system bonds was sold on April 28 to P. M. Claque-Mars, Inc., of Montreal, as 4s, at a price of 98.14, a basis of about 4.42%. Dated March 1, 1953. Due on March 1 from 1954 to 1965 inclusive.

Montreal Metropolitan Commission (P. O. Montreal), Que.

Debenture Offering—E. Brisebois, Secretary-Treasurer, will receive sealed bids until 10 a.m. (DST) on May 20 for the purchase of \$3,651,000 improvement debentures. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1972 inclusive. Debentures are callable as of Nov. 1, 1954. Principal and interest payable in Canada, at the Bank of Montreal, The Royal Bank of Canada, Canadian National Bank or Provincial Bank of Canada in Montreal, Quebec or Toronto.

Ste. Ju'ienne Sch. Commission, Que.

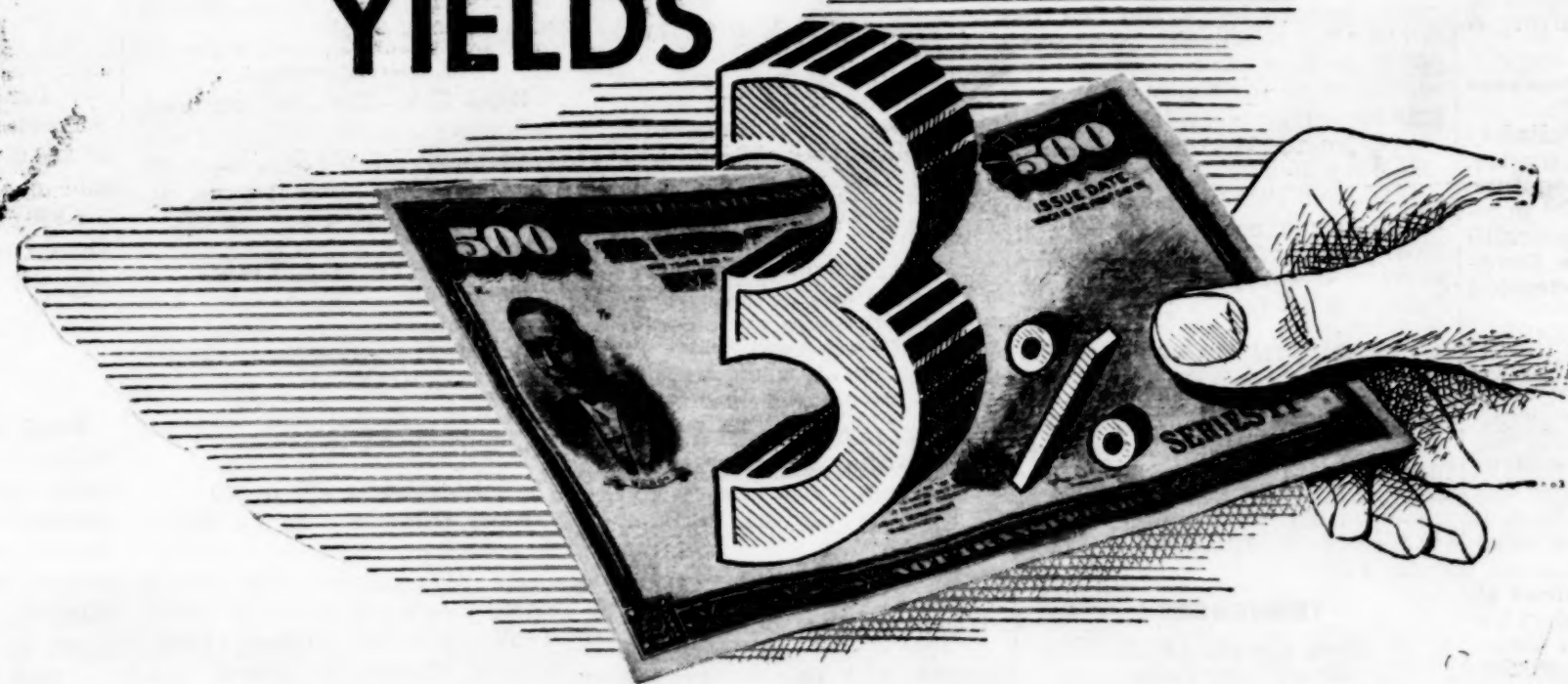
Bond Sale—An issue of \$125,000 school bonds was sold on April 22 to Rene T. Leclerc, Inc., of Montreal, at a price of 98.69, a net interest cost of about 4.52% as follows:

\$89,500 4s. Due on April 1 from 1954 to 1963 inclusive.

35,000 4½s. Due on April 1 from 1964 to 1973 inclusive.

The bonds are dated April 1, 1953.

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